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INVESTIGATION OF CONCENTRATION OF ECONOMIC POWER

HEARINGS

BEFORE THE

TEMPORARY NATIONAL ECONOMIC COMMITTEE CONGRESS OF THE UNITED STATES

SEVENTY-SIXTH CONGRESS

SECOND SESSION

PURSUANT TO

Public Resolution No. 113

(Seventy-fifth Congress)

AUTHORIZING AND DIRECTING A SELECT COMMITTEE TO
MAKE A FULL AND COMPLETE STUDY AND INVESTIGA-
TION WITH RESPECT TO THE CONCENTRATION OF
ECONOMIC POWER IN, AND FINANCIAL CONTROL
OVER, PRODUCTION AND DISTRIBUTION OF
GOODS AND SERVICES

PART 14-A - 15

PETROLEUM INDUSTRY

**ECONOMIC OUTLINE AND DATA RELATING
TO THE PETROLEUM INDUSTRY**

SEPTEMBER 25, 1939

Printed for the use of the Temporary National Economic Committee



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INVESTIGATION OF CONCENTRATION OF ECONOMIC POWER

MONDAY, SEPTEMBER 25, 1939

UNITED STATES SENATE,
TEMPORARY NATIONAL ECONOMIC COMMITTEE,
Washington, D. C.

EXHIBITS NOS. 1138 AND 1139¹

ECONOMIC OUTLINE OF DATA RELATING TO THE PETROLEUM INDUSTRY—COMPILED BY THE TEMPORARY NATIONAL ECONOMIC COMMITTEE STAFF

THE INDUSTRY IN GENERAL

WORLD PRODUCTION AND CONSUMPTION OF PETROLEUM

The United States leads the world in crude oil production. Since 1859, approximately three-fifths of the total world production of crude petroleum has been produced in the United States. The United States produces currently about five times as much annually as the Soviet Union, which is the second largest producer. The total world's petroleum production is now in excess of two billion barrels annually.

Approximately 61.49% of the total world crude oil production is produced in the United States; 14.05% in Europe; 12.72% in South America; 8.47% in Asia; and 2.41% in Mexico.² The leading crude oil producing country in South America is Venezuela. In Asia, the principal crude oil producing countries are Iran and Netherland India. Russia and Rumania are the most important crude oil producing countries in Europe. (See Chart I.)

The United States also ranks first in petroleum consumption. In 1936, the per capita consumption of petroleum products in the United States was 8.51 barrels as compared with 4.23 barrels in 1921. In other words, the per capita consumption in the United States during the period, 1921-1938, almost doubled. With only 6.5% of the world's total population, the United States accounts for 62% of the total consumption of petroleum products. In this connection it should be remembered that the people of the United States own more than 70% of all the motor vehicles in the world.

The ten leading countries in the consumption of petroleum products are listed below:

Rank	Country	Per Capita Consumption of Petroleum Products, 1936 (Barrels)	Rank	Country	Per Capita Consumption of Petroleum Products, 1936 (Barrels)
1.....	United States.....	8.51	6.....	Argentina.....	2.04
2.....	Canada.....	3.68	7.....	Australia.....	1.86
3.....	Union of South Africa.....	2.85	8.....	United Kingdom.....	1.71
4.....	Venezuela.....	2.38	9.....	Denmark.....	1.32
5.....	New Zealand.....	2.32	10.....	Norway.....	1.31

¹ Entered in the record September 25, 1939. See Hearings, Part 14, p. 7108.

² Based upon 1936 production, Petroleum Facts and Figures (1937).

THE PETROLEUM INDUSTRY IN THE UNITED STATES

The Petroleum industry is one of the largest and most important industries of the United States; in terms of capital investment, it is the fourth largest in the United States. It is exceeded in size only by agriculture, the railroads, and the combined divisions of the utility field.

It is an important customer of many other industries. Excluding some 200,000 active proprietors in the marketing division, the industry gives employment to more than half a million workers, and has an indicated annual wage bill of nearly \$800,000,000. Approximately \$1,000,000,000 is spent annually for supplies. Purchases of crude oil by refiners from producers amount to about \$1,400,000,000 a year, and additional millions are paid out for royalties, rentals, and similar expenses. Taxes on petroleum products are large. The 1938 tax bill was in excess of \$1,275,000,000, of which close to \$1,000,000,000 was collected in taxes on gasoline.

The estimated value of petroleum products f. o. b. refinery is about \$2,500,000,000 annually, while the total volume of business transacted by the entire industry exceeds \$6,000,000,000.

PRODUCTION OF CRUDE OIL IN THE UNITED STATES

The cumulative production of crude oil through 1938 was more than 21 Billion barrels. (See Chart II, and see Table I on p. 7771, *infra*, Appendix I.) During the past three years, 1936-38, the average annual production of domestic crude oil has been approximately 1,200 million barrels. A summary of the production of crude petroleum by years in the United States from 1859 to 1938 follows:

TABLE A.—*Production of crude petroleum by years—U. S.*¹

[Millions of Barrels]

Year	Domestic Production of Crude Oil	Cumulative Production of Crude Oil	Year	Domestic Production of Crude Oil	Cumulative Production of Crude Oil
1938.....	² 1,213	21,186	1923.....	732	7,191
1937.....	1,279	19,973	1922.....	558	6,459
1936.....	1,100	18,694	1921.....	472	5,901
1935.....	997	17,594	1920.....	443	5,429
1934.....	908	16,597	1919.....	378	4,986
1933.....	906	15,689	1918.....	356	4,608
1932.....	785	14,783	1917.....	335	4,252
1931.....	851	13,998	1916.....	301	3,917
1930.....	898	13,147	1915.....	281	3,616
1929.....	1,007	12,249	1914.....	266	3,335
1928.....	901	11,242	1913.....	248	3,069
1927.....	901	10,341	1912.....	223	2,821
1926.....	771	9,440	1911.....	220	2,598
1925.....	764	8,669	1910.....	210	2,378
1924.....	714	7,905	1859 to 1909.....	2,168	2,168

¹ Source: United States Bureau of Mines.² Preliminary.

In the United States there are twenty-two crude oil producing states. The more important of the crude oil producing states are Texas, California, Oklahoma, Pennsylvania, Louisiana, Arkansas, Kansas, Illinois, Wyoming, Ohio, West Virginia, Kentucky, New York, Michigan, Indiana, Montana, Colorado and New Mexico.

GROWTH AND SIZE OF PETROLEUM INDUSTRY

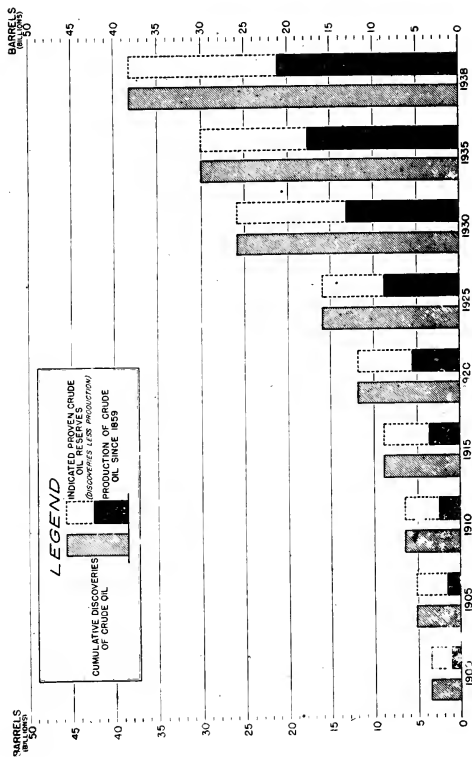
Estimates of the amount of capital utilized by the petroleum industry vary from 11 billion to 15 billion dollars. The more conservative estimates are from 11 billion to 11 and $\frac{1}{4}$ billion dollars.

According to studies made by the American Petroleum Industries Committee of the American Petroleum Institute, the petroleum industry has had a constant and increasing growth since 1921. The gross investment in properties, plant and equipment (exclusive of depreciation, depletion and amortization), has increased

CHART II

COMPARISON OF CRUDE OIL PRODUCTION SINCE 1859 WITH CUMULATED DISCOVERIES OF CRUDE OIL, INDICATING PROVEN CRUDE OIL RESERVES

UNITED STATES, 1900-1938



SOURCE: U. S. BUREAU OF MINES (PUBLISHED BY STANDARD STATISTICS, INC.)

from \$6,550,000,000 in 1921 to \$14,750,000,000 in 1938. A summary of the study made by the American Petroleum Institute follows:

TABLE B.—*Trend of Gross Investment in Properties, Plant and Equipment of the American Petroleum Industry,¹ By Years, 1921–38*

Year	Million Dollars	Year	Million Dollars
1921.....	6,550	1930.....	12,000
1922.....	7,877	1931.....	12,100
1923.....	8,000	1932.....	12,200
1924.....	9,151	1933.....	12,300
1925.....	9,500	1934.....	12,700
1926.....	10,000	1935.....	13,276
1927.....	10,500	1936.....	13,775
1928.....	11,000	1937.....	14,525
1929.....	11,500	1938.....	14,750

¹ Petroleum Facts and Figures (1937), p. 170 for figures 1921–1936, and Fred Van Covern, Director of Department of Statistics of Petroleum Institute for figures 1937, 1938.

The total investment shown in the above table includes only properties and equipment, but does not include other assets such as cash, receivables and general investments. The figures are also prior to depreciation, depletion, and amortization. The gross investment indicated above represents both domestic and foreign investment; and the figures include the foreign investment of domestic companies but do not include the investments in other countries of foreign companies operating in the United States.¹

Measured by the amount of total depreciated assets, i. e., total assets of all description at net depreciated values, the total investment of the petroleum industry is estimated to be from 11 billion to 13 billion dollars.²

CAUSE OF RAPID GROWTH OF INDUSTRY

Since gasoline is now the principal product of crude oil,³ the petroleum industry has grown with the automobile industry.

Standard Statistics states: "The tremendous size to which the industry has grown is a result of the development of petroleum as an indispensable element in modern mechanized society, both as a fuel and a lubricant. The major product, gasoline, is second in importance only to the basic necessities of food, clothing, and shelter in the current economy. That this is true is demonstrated by the unique record of demand for gasoline. Except for a small recession in one year (1932) demand has increased without interruption since the automobile came into general use, and 1938 demand was the largest in the history of the industry. No other basic industry has enjoyed a more consistent gain."

The National Resources Committee on Energy Resources and National Policy (January, 1939) has stated:

"The growth of the petroleum industry since 1900 has been closely coordinated with the growth in automobile registrations, and since 1910 the history of the petroleum industry may be roughly characterized as a search for more and more gasoline. In recent years the consumption of gasoline, and to a large extent the production of crude oil, has been closely coordinated, year by year, with changes in automobile registrations. The rapid expansion in the use of gasoline is roughly indicated by the jump in motor vehicle registrations from 8,000 in 1900 to 468,500 in 1910, then to 9,231,900 in 1920. The rate of growth slowed down somewhat during the twenties, but the number of motor vehicle registrations in 1930 amounted

¹ This explanation was contained in two letters from Fred Van Covern, Director of Department of Statistics of American Petroleum Institute. Letters were dated May 23, 1939 and July 24, 1939.

² This estimate is based upon a comparison of the property, plant and equipment of twenty major companies as reflected in their balance sheets and the total property, plant and equipment for all companies as reported by American Petroleum Institute for the years 1929 and 1938.

In 1929, the total property, plant and equipment of all companies amounted to 11.5 billion dollars, of which 7 billion dollars (or approximately 60%) was for the major oil companies, and 4.5 billion dollars (or approximately 40%) was for all other companies. In 1938, the total property, plant and equipment of all companies amounted to 14.7 billion dollars, of which 9.8 billion dollars (or approximately 66½%) was for the major oil companies, and 4.9 billion dollars (or approximately 33½%) was for all other companies.

Thus, since the total assets at depreciated values of twenty major oil companies amounted to approximately 8 billion dollars at December 31, 1938, it is estimated that the total for all other companies would be from 3 to 5 billion dollars.

³ According to the United States Bureau of Mines the refining of crude oil in 1938 yielded gasoline, 48.7%; gas oil and fuel oil, 38.3%; kerosene, 5.5%; lubricants, 2.6%; miscellaneous products 4.9%.

to 26,445,300. During the depression years the sales of new cars and trucks failed to equal the units that were withdrawn from use, so that registrations actually declined. By the end of 1938, however, the number of registrations had more than recovered the depression loss and stood at 29,212,000."

Chart III on following page shows the parallel increase from 1900 to 1938 of domestic crude oil production, gasoline consumption and automobile registrations.¹

DIVISIONS OF THE PETROLEUM INDUSTRY

There are four major divisions of the petroleum industry (1) production, (2) transportation, (3) refining and manufacturing, and (4) marketing. An analysis of the investment in the petroleum industry by divisions for the year 1935 made by the National Petroleum News follows:

TABLE C.—*Investment in the United States Petroleum Industry by Divisions of the Industry, 1935*¹

Division	Investment	% of Total
Producing.....	\$5,665,000,000	42.7
Natural Gasoline.....	270,230,000	2.0
Transportation.....	2,127,000,000	16.0
Refining.....	3,400,000,000	25.6
Marketing.....	1,814,000,000	13.7
Total.....	\$13,276,000,000	100.0

¹ National Petroleum News, February 5, 1936; quoted also in Petroleum Facts and Figures (1937), p. 201. Concerning this analysis, Fred Van Goven, Director of Department of Statistics of American Petroleum Institute said in a letter dated July 24, 1939: "The figures . . . indicating the investment for the year 1935 by the departments is the only available information so broken down that has come to our attention. We know of no source from which such classifications are available for any of the years 1936, 1937 and 1938."

Standard Statistics estimated the distribution of invested capital for 1937 by departments as follows:

TABLE D.—*Distribution of Invested Capital by Divisions of the Industry*

	Investment	% of Total		Investment	% of Total
Crude oil division.....	\$6,202,000,000	42.7	Wholesale stations.....	497,000,000	3.3
Crude oil pipe lines.....	1,031,000,000	7.1	Tankers.....	581,000,000	4.0
Refining division.....	3,718,000,000	25.6	Trucks and automobiles...	581,000,000	4.0
Natural gasoline plants.....	291,000,000	2.0	Tank cars.....	233,000,000	1.6
Gasoline pipe lines.....	73,000,000	0.5	Total.....	\$14,525,000,000	100.0
Retail service stations.....	1,336,000,000	9.2			

Oil companies are of three general types. One type, including generally the smaller companies, is engaged in one specialized operation, either producing transporting, refining, or marketing crude oil or petroleum products. A second type engages in more than one operation but does not engage in all operations. The third type of company is an integrated company and engages in all branches of the industry including producing, transporting, manufacturing and refining, and marketing.

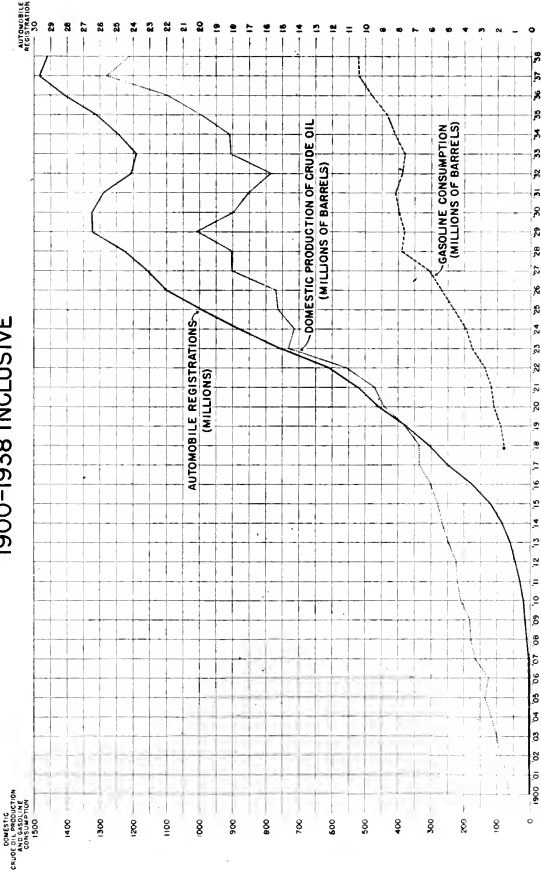
The Temporary National Economic Committee submitted questionnaires to approximately forty of the larger oil companies, including all of the major oil companies, asking for an analysis of assets and income by branches and departments. The replies to these questionnaires have been analyzed and the results will be presented later in these hearings.

ESTIMATES OF PETROLEUM RESERVES

For many years the question of reserves of petroleum in the United States has been a matter of considerable concern, both to the public and to those engaged in the industry. Between 1859, when the industry began, and the end of 1938 more than 21,186,000,000 barrels have been produced. (See Chart II.) Even after this enormous drain, estimates made in 1939 of future reserves are larger

¹ For data included in chart, see Table 2 in Appendix I, *infra*, p. 7771.

CHART III
COMPARISON OF GASOLINE CONSUMPTION, DOMESTIC CRUDE OIL
PRODUCTION AND AUTOMOBILE REGISTRATIONS
1900-1938 INCLUSIVE



SOURCE: AMERICAN PETROLEUM INSTITUTE, BUREAU OF PUBLIC ROADS, DEPARTMENT OF AGRICULTURE
*AUTHORITATIVE FIGURES PRIOR TO 1918 NOT AVAILABLE

than that of any estimate made in previous years. No one can estimate with any degree of finality what the ultimate recovery in oil will be. In 1939, two estimates of reserves have been made, exceeding 17 billion barrels, one by H. C. Weiss, geologist of the Humble Oil and Refining Co. and the other by American Petroleum Institute. If these estimates prove to be as greatly in error on the low side as earlier estimates, our supplies should be ample for a good many years. In 1925 and 1926, the estimates of the American Petroleum Institute and the Federal Oil Conservation Board were about 5 billion barrels. Since that time 12 or 13 billion barrels have been produced and the estimated reserves are higher than ever before. Without attempting to appraise past estimates or those of the present, Chart IV¹ sets forth data of the outstanding estimates, the amount of production prior to and after each estimate and data for annual production. This chart is derived from Tables 3a and 3b in the Appendix I, *infra*, p. 7772.

Estimated proven crude oil reserves in the United States, by states, for each of the years 1935 to 1939 inclusive, are set out in Table 5 in Appendix I, *infra*, p. 7773.

PETROLEUM PRODUCTION, GASOLINE PRODUCTION IN RELATION TO GASOLINE CONSUMPTION AND POPULATION

The geography of crude oil production of the United States contrasts sharply with the pattern of population distribution. The four states of Texas, Oklahoma, Arkansas and Louisiana contributed 66 percent of the total production in 1937, while population and gasoline consumption for this area amounted to only 9.97 and 9.44 percent, respectively of the country's totals. On the other hand, although the states east of the Mississippi and Ohio Rivers and the eastern boundary of Indiana contributed only 2.94% of total crude production they accounted for 54.78% of population and 46.94% of total gasoline consumption. Chart V, and Table 4 in Appendix I,² show the proportions of production of crude and gasoline, gasoline consumption and population.

SEASONAL TRENDS

The average of monthly indexes of the petroleum industry reflect the correlation of consumption of gasoline, stocks of gasoline at refineries, and retail prices of gasoline. The crude oil producing and refining branches of the industry represent a rather stable month-to-month activity as shown in Chart VI, and Table 6 in Appendix I. From the standpoint of seasonality this industry compares more favorably than other industries.

TREND OF EARNINGS AND DIVIDENDS OF PETROLEUM INDUSTRY

Earnings in the petroleum industry fluctuate to a greater degree than do the earnings of other industries, and the fluctuations are not always synchronous with changes in other industries. (See Chart VII.)

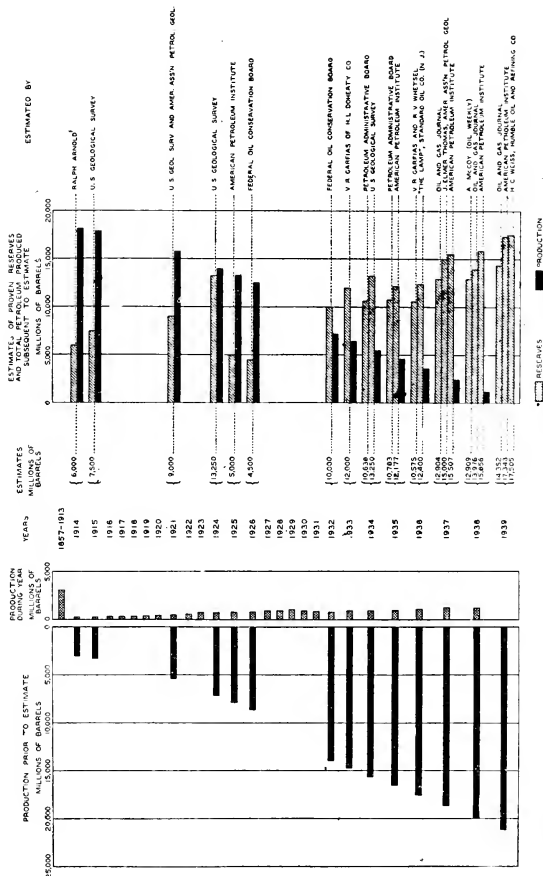
Standard Statistics reports: "Earnings of the petroleum producing and refining industry have not conformed closely with general cyclical conditions. For example, the industry suffered its worst depression in 1931, when extreme overproduction, chiefly from the East Texas field, demoralized price structures, and profits were recovering in 1932 when the general depression low was experienced. Under the influence of new record high volumes and better prices, oil profits in the 1932-1937 period increased to 133% of the 1928-1930 average, whereas the composite 1937 earnings of 400 leading industrials stood at about 97% of the 1928-1930 average. The decline in 1938, it is estimated, brought earnings of the 400 industrials to about 52% of the average, and earnings of the oil industry to about 65% of the average. This better-than-average showing is strictly on a proportionate basis and does not signify that the earning power of the field is greater than that for industry generally. Because of the unusual oil accounting policies, even such a basis as reported earnings on indicated invested capital does not provide a true measure of relative earning power. *But all studies of the subject leave the strong impression that the accounting policies which have permitted creation of huge plant facilities and the building up of large volume have tended to reduce the proportion of earnings available for stockholders.*"³ (Italics supplied)

¹ On p. 7704, following.

² P. 7772, *infra*.

³ A discussion of accounting policies by Christopher Del Sesto, special assistant to the Attorney General, is included in Hearings, Part 17.

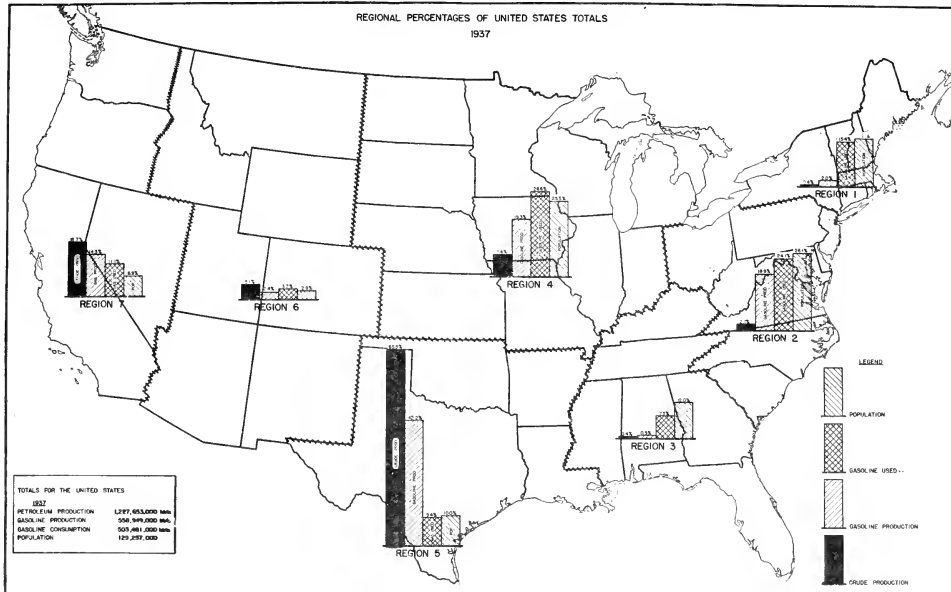
CHART IV
CRUDE OIL PRODUCTION AND ESTIMATES OF RESERVES FOR THE UNITED STATES



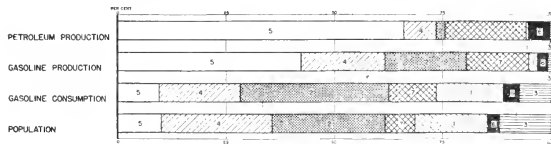
PETROLEUM PRODUCTION, GASOLINE PRODUCTION, GASOLINE CONSUMPTION, AND POPULATION

REGIONAL PERCENTAGES OF UNITED STATES TOTALS

1937



REGIONAL PERCENTAGES FOR



SOURCES: UNITED STATES BUREAU OF MINES,
UNITED STATES BUREAU OF THE CENSUS

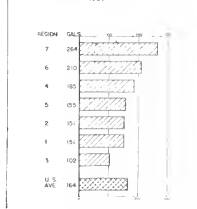
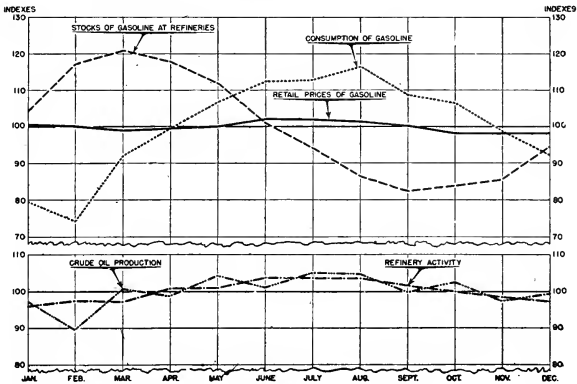
PER CAPITA CONSUMPTION OF GASOLINE,
BY REGIONS (IN GALLONS)
1937

CHART IV
CRUDE OIL PRODUCTION AND ESTIMATES OF RESERVES FOR THE UNITED STATES

CHART VI
SEASONAL TRENDS OF SELECTED PHASES OF THE PETROLEUM INDUSTRY
UNITED STATES
BASED ON THE 10-YEAR AVERAGE OF MONTHLY INDEXES FROM 1929 TO 1938



SOURCE: SURVEY OF CURRENT BUSINESS

In making a forecast for the future, Standard Statistics states: "Reported data indicate that profits swings in the oil industry tend to be more extreme than in the case of industry generally. Moreover, the swings occasionally occur independently of general business conditions. While this has been a basic characteristic of the industry, tendencies to lessen competitive forces that are developing from proration may provide a better degree of stability of profits."

A comparison of the net income from 1926 through 1938 of 28 oil producing and refining companies with 735 industrial companies and with 960 corporations as prepared by Standard Statistics follows: (See also Chart VII.)

TABLE E.—*Net Income of 28 Oil Producing and Refining Companies Compared With 735 Industrial Companies and With 960 Corporations by years, 1926–1938*

[In Millions of Dollars]

	28 Oil Producing and Refining Companies		735 Industrial Companies		960 Corporations	
	Amount	Index Nos. 1929=100	Amount	Index Nos. 1929=100	Amount	Index Nos. 1929=100
1926	\$571.2	94.7	\$2,456.3	75.6	\$3,665.1	77.3
1927	255.1	42.3	2,171.9	66.9	3,289.2	69.3
1928	537.7	89.2	2,779.9	85.6	4,082.6	86.1
1929	602.9	100	3,248.9	100	4,744.2	100
1930	265.1	44.0	1,807.2	55.6	2,921.5	61.6
1931	172.7	—12.1	681.1	21.0	1,369.6	28.9
1932	72.8	12.1	85.6	2.6	363.5	7.7
1933	101.4	16.8	710.7	21.9	1,068.6	22.5
1934	179.7	29.8	1,083.2	33.3	1,412.7	29.8
1935	282.0	46.8	1,582.1	48.7	1,968.2	41.5
1936	451.2	74.8	2,359.2	72.6	2,998.4	63.2
1937	621.7	103.1	2,639.1	81.2	3,225.9	68.0
1938	334.7	55.5	1,358.7	41.8	1,647.8	34.7

¹ Deficit.

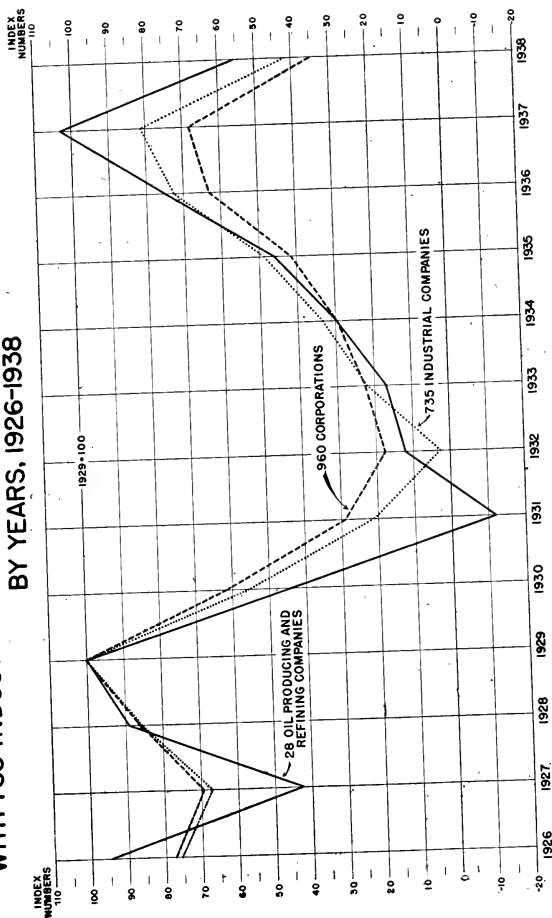
In commenting on the dividend policy of the petroleum industry, Standard Statistics states: "The oil industry has long been regarded as a poor source of dividends, not in terms of the proportion of available earnings disbursed, but in terms of the relative cash return on the invested capital in the business. For example, of the combined earnings available for the common stocks of 25 leading oil companies during the 1928–1937 decade, 71.6% was paid in dividends, compared with 79.7% for 400 leading industrials.

"However, total dividends paid in relation to stockholders' share in invested capital (the balance sheet value of all securities outstanding, plus surplus and capital reserves, less the claims of senior securities) give a truer indication of relative dividend returns, regardless of accounting policies. On this basis, the stockholders' cash return on the aggregate invested capital of 21 leading oil companies for which comparable data are available averaged about 4% a year for the 15-year period 1922–1937. Returns for 135 leading industrial corporations for the same period have averaged better than 5%."

THE TWENTY MAJOR OIL COMPANIES

The petroleum industry is characterized by a relatively small number of large enterprises constituting probably two-thirds of the investment of the entire industry. The remainder of the industry is made up of thousands of small producers and marketers and several hundred refining companies. The larger units are commonly referred to as "major companies." Each of the major companies is integrated, that is, it engages in each of the four branches of activity—crude oil production, refining, transportation and marketing.

CHART VII
 NET INCOME OF 28 OIL PRODUCING AND REFINING COMPANIES COMPARED
 WITH 735 INDUSTRIAL COMPANIES AND WITH 960 CORPORATIONS
 BY YEARS, 1926-1938



SOURCE: STANDARD STATISTICS

GENERAL DESCRIPTION

NAMES AND PLACES OF INCORPORATION.

The twenty major oil companies listed in the order of their total assets as of December 31, 1938, with the states and dates of incorporation are as follows:

Name of Company	State of Incorporation	Date of Incorporation
1. Standard Oil Company.....	New Jersey.....	August 5, 1882
2. Socony-Vacuum Oil Company, Inc.....	New York.....	August 10, 1882
3. Standard Oil Company.....	Indiana.....	June 18, 1889
4. The Texas Corporation.....	Delaware.....	August 26, 1926
5. Standard Oil Co. of California.....	Delaware.....	January 27, 1926
6. Gulf Oil Corporation.....	Pennsylvania.....	August 9, 1922
7. Cities Service Company.....	Delaware.....	September 2, 1910
Arkansas Fuel Oil Company.....	West Virginia.....	March 7, 1912
Cities Service Oil Company.....	Pennsylvania.....	September 15, 1916
Empire Gas and Fuel Company.....	Delaware.....	June 12, 1919
8. Shell Union Oil Corporation.....	Delaware.....	February 8, 1922
9. Consolidated Oil Corporation.....	New York.....	September 23, 1919.
10. Phillips Petroleum Company.....	Delaware.....	June 13, 1917
11. Tide Water Associated Oil Co.....	Delaware.....	March 5, 1926
12. The Atlantic Refining Company.....	Pennsylvania.....	April 29, 1870
13. The Pure Oil Company.....	Ohio.....	April 9, 1914
14. Union Oil Company of California.....	California.....	October 17, 1890
15. Sun Oil Company.....	New Jersey.....	May 2, 1901
16. The Ohio Oil Company.....	Ohio.....	July 30, 1837
17. Continental Oil Company.....	Delaware.....	October 8, 1920
18. The Standard Oil Company.....	Ohio.....	January 10, 1870
19. Mid-Continent Petroleum Corp.....	Delaware.....	July 9, 1917
20. Skelly Oil Company.....	Delaware.....	August 20, 1919

The names of the companies listed above are their present legal names, as reported to the Temporary National Economic Committee. Many of them have changed their legal titles from time to time. For example, the Socony-Vacuum Oil Company, Incorporated was formerly known as the Standard Oil Company of New York; Gulf Oil Corporation was formerly known as Gulf Oil Corporation of Pennsylvania; Consolidated Oil Corporation was formerly known as Sinclair Consolidated Oil Corporation.

The Cities Service Company listed above is a holding company owning securities not only in petroleum companies but also in electric utilities and other companies engaged in industries other than the petroleum industry. For the purposes of this study the principal subsidiaries of the Cities Service Company engaged in the petroleum industry have been considered. These subsidiaries are: Arkansas Fuel Company, Cities Service Oil Company and Empire Gas and Fuel Company.

The Texas Corporation listed above was incorporated in 1926 but its predecessor, the Texas Company, was incorporated in 1902. The Standard Oil Company of California listed above was incorporated in 1926 but its predecessor, the Pacific Coast Oil Company, was incorporated in 1922 but its predecessor, Gulf Oil Corporation was incorporated in New Jersey in 1907. Tide Water Associated Oil Company listed above was incorporated in 1926, but its predecessor Tide Water Oil Company was incorporated in 1888.

The twenty major oil companies were incorporated in the following States:

Delaware.....	9 companies.	Pennsylvania.....	2 companies
Ohio.....	3 companies.	California.....	1 company.
New Jersey.....	2 companies.	Indiana.....	1 company.
New York.....	2 companies.		

NATURE OF BUSINESS

Four of the major oil companies are primarily holding companies. These include Standard Oil Company (New Jersey), the Texas Corporation, Cities Service Company and Consolidated Oil Corporation.

Ten of the major oil companies are both holding companies and operating companies. These include The Atlantic Refining Company, Continental Oil Company, The Pure Oil Company, Shell Union Oil Corporation, Socony-Vacuum Oil Company, Inc., Standard Oil Company (Indiana), The Standard Oil Company (Ohio), Sun Oil Company, Standard Oil Company of California and Mid-Continent Petroleum Corporation.

Six of the major oil companies, while they are both operating and holding companies, are considered primarily operating companies. These include Gulf Oil Corporation, the Ohio Oil Company, Phillips Petroleum Company, Skelly Oil Company, Tiffin Water Associated Oil Company and Union Oil Company of California.

The nature of the business engaged in by each of the major companies as reported by the Temporary National Economic Committee is described below.¹

Standard Oil Company (New Jersey)

"The reporting company is a holding company and is not engaged in business."²

Socony-Vacuum Oil Company, Incorporated

"The reporting company is both a holding company and an operating company. Through its own operations and through those of its subsidiaries it conducts a fully integrated oil business from producing and refining to transportation and marketing."

Standard Oil Company (Indiana)

"Holding and Operating Company. Engaged in manufacturing, transporting, dealing in and marketing petroleum and its products, etc."

The Texas Corporation

"The Corporation is not an operating company. It holds securities of subsidiaries and other companies engaged for the most part in one or more phases of the petroleum industry, or in businesses related thereto, in the United States and in foreign countries."

Standard Oil Company of California

"Activities of this company concentrate for most part on the Pacific Coast, where it is the dominant factor, both as a producer of crude oil and a distributor of refined petroleum products. Output also is marketed in practically all states in Western half of this country, and in Alaska, Hawaii, Western Canada and Central America. Export business to the Far East is important. Crude oil reserves among largest of any domestic concern, are principally in California, and production is transported largely by own pipeline and marine facilities to refineries near consuming centers."

Gulf Oil Corporation

"Gulf Oil Corporation is an operating company which, itself or through subsidiaries, is engaged in the principal branches of the petroleum business."

Cities Service Company (Delaware)

"Cities Service Company is a holding company owning securities in petroleum companies, natural and manufactured gas companies, electric utilities, real estate companies, and other miscellaneous companies. It is not an operating company."

Arkansas Fuel Oil Company (Subsidiary of Cities Service Company)

"Arkansas Fuel Oil Company is an operating company engaged in the production, transportation, refining and marketing of petroleum and its products. The company also holds stock in two pipeline companies and a small marketing company."

Cities Service Oil Co. (Pa.) (Subsidiary of Cities Service Company)

"Cities Service Oil Co. (Pa.) is an operating company engaged in the production, transportation, refining and marketing of petroleum products."

¹ Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the questionnaire furnished by the Committee. The data as to these two companies were obtained from Standard Statistics.

² While the Standard Oil Company (New Jersey) is not itself engaged in the petroleum business, its subsidiaries are engaged in all branches of the petroleum business both in the United States and in foreign countries.

Empire Gas & Fuel Company (Subsidiary of Cities Service Company)

"Since 1927, Empire Gas and Fuel Company has been a holding company owning securities in petroleum companies and one natural gas company. Prior to 1927, it was an operating as well as a holding company."

Shell Union Oil Corporation

"Shell Union Oil Corporation, the reporting company, was a holding company during the entire period covered by the questionnaire and was also an operating company in certain eastern states during the period from November 2, 1936 to May 1, 1939. The Company itself is at present engaged in marketing petroleum products in the state of Delaware and through its subsidiaries, is engaged in substantially all branches of the oil business except the marine transportation of petroleum products."

Consolidated Oil Corporation

"Although authorized by its charter to engage in all branches of the petroleum business as an operating company, the reporting company is exclusively a holding company, engaged in the business of holding stocks and obligations of subsidiary and other companies, and of financing its subsidiaries. Treating the activities of the subsidiaries of the reporting company as a whole, the general character of the business done may be described as the production, purchase, transportation, refining and marketing of crude oil and the products thereof."

Phillips Petroleum Company

"Phillips Petroleum Company is primarily an operating company. It is not a holding company as defined by the Public Utility Holding Company Act of 1935, although by reason of its ownership of stocks of subsidiaries, it would be classed as a holding company under a wider definition of the term."

"Phillips Petroleum Company and its subsidiaries comprise a complete unit in the petroleum industry, owning reserves of crude petroleum in a number of fields in the Mid-Continent and Gulf Coast areas, gasoline and crude oil refineries, oil pipelines, gasoline pipelines extending from Borger, Texas to East St. Louis, Illinois, and marketing outlets in seventeen states located for the most part in the greater Mississippi Valley area of the United States."

"The general character of the business in which the company and its subsidiaries are engaged is as follows:

"(1) The acquisition and development of prospective as well as proven oil and gas lands and leases. At present the chief activities in connection with such development are carried on in the Mid-Continent and Gulf Coast areas."

"(2) The production and purchase of crude petroleum, natural gas and the products and derivatives thereof. Such activities are also carried on chiefly in the Mid-Continent and Gulf Coast areas."

"(3) The transportation of crude petroleum and gasoline by pipelines and the transportation of refined products, including liquified gases, by tank cars and motor trucks. The Company also transports by pipeline the natural gas which it produces and purchases."

"(4) The refining and processing of crude petroleum and natural gas, the products thereof including natural and refined gasoline, automotive and industrial oils, greases and fuel oil, kerosene, liquified gases and residue gas."

"(5) The distribution and marketing of crude petroleum and natural gas, the products thereof, tires and other automotive accessories. The Company is domesticated in 31 states, in each of which all or some of its products are distributed. Shipments are also made to 13 other states and for export. To a large extent sales of gasoline and other petroleum products are made under the Company's trade names, the most important of which is 'Phillips 66'."

"The Company produces more crude petroleum than is required in the operation of its refineries and consequently is a 'seller on balance'. A substantial part of the crude petroleum and natural gas produced by the Company is gathered and transported through its own pipelines to its own refineries and gasoline plants, and a substantial portion of the natural and refined gasolines manufactured is transported through its own and other pipelines to its own terminals and bulk plants."

"The Company has also developed a process for the thermal polymerization of natural gas and refinery gases, resulting in the production therefrom of gasoline having a high octane rating, and has recently constructed a plant for the production of catalysts and polymerized aviation fuels with octane rating as high as

100. In 1935 it was instrumental in forming the Polymerization Process Corporation with the objective of licensing the polymerization process to the industry.

"Perce; Incorporated (formerly The Petroleum Engineering Research Company), a subsidiary, was organized for the purpose of commercializing and licensing the Company's patents for processes and equipment used in the industry.

"In addition to its other activities, the Company sells carbon black and other by-products, and markets automobile and truck tires, tubes, batteries and accessories."

Tide Water Associated Oil Company

"Reporting Company is an operating Company. It is engaged in the business of producing, transporting, refining and marketing of crude petroleum and its products."

The Atlantic Refining Company

"The Atlantic Refining Company, is both a holding and an operating company, and the character of the business in which it is engaged is to drill and operate for or in any other manner to obtain petroleum, oil and gas; to produce petroleum, oil and gas, and other minerals incidentally developed; to manufacture or refine all products or minerals or substances found in or upon any lands of, or in any manner obtained by, the Company; to transport the same to market, and sell the same in crude or manufactured form; to buy, sell, lease, hold and dispose of such real and personal estate as may be necessary and convenient; to construct and erect such pipe lines, buildings, machinery and appliances as may be necessary or convenient in conducting the business of the Company; to manufacture, purchase, or in any manner to carry on in connection with any and all of the purposes of the corporation the business of owning, leasing, and operating filling stations, service stations, garages and repair shops; and buying, selling, and dealing with and in goods, wares, and merchandise and commodities of any and all classes and descriptions; and to do and transact all business connected with, or incidental to the foregoing objects and purposes."

The Pure Oil Company

"The reporting company is both a holding company and an operating company. It is engaged in acquiring, generally by lease or purchase, and developing prospective and proven oil and gas lands and interests therein; in producing, purchasing, transporting, refining and selling petroleum and petroleum products, including gasoline, kerosene, automotive and industrial lubricating oils, greases and fuel oil; in producing, purchasing and selling natural and casinghead gas and natural gasoline; and in carrying on operations incidental to the foregoing."

Union Oil Company of California

"(a) The company is an operating company.

"(b) The company is engaged in substantially all branches of the oil business, including the acquisition and development of prospective and proven oil lands; the production, purchase, transportation and sale of crude oil and natural gasoline; the refining of crude oil; the production, treatment and sale of natural gas; and the manufacture, transportation and wholesale and retail marketing of petroleum products."

Sun Oil Company

"The Sun Oil Company is both an operating and a holding company, its subsidiary companies being largely those acquired by state law to be incorporated in states other than that in which Sun Oil Company is incorporated.

"Sun Oil Company is largely integrated and is engaged in the production, transportation, refining, and marketing of petroleum and petroleum products."

The Ohio Oil Company

"The Ohio Oil Company originally was solely an operating company, is now preponderantly an operating company. It is directly engaged in the business of prospecting for, producing, purchasing, selling and disposing of crude petroleum and natural gas; of refining crude petroleum and marketing the products thereof; and of purchasing, leasing, acquiring, holding and disposing of such real and personal property as may be necessary and convenient for the carrying on of its said business. It holds a majority of stock interest in certain other gas producing companies, and natural gas transporting and distributing companies, and oil pipeline transporting companies."

Continental Oil Company

"Holding and operating company. Producer of crude oil, manufacturer and marketer of petroleum products."

Standard Oil Company (Ohio)

"Reporting company is both a holding company and an operating company. Reporting company is engaged primarily in the business of refining and marketing of all types of petroleum products. The company markets products for the motor vehicle trade at wholesale to jobbers and dealers and sell same at retail direct to the consumer, at service stations operated by it and also delivered at the consumer's premises. As incidental to and in furtherance of its main activities, as above set forth, the company is engaged in the business of purchasing, gathering and transporting crude oil by pipeline and transporting gasoline by pipeline, and also is engaged, to a small extent, in the producing of crude oil."

Mid-Continent Petroleum Corporation

"Acquisition of additional properties in recent years, financed mainly out of earnings, has established this company as a complete unit in the oil industry. Potential crude oil output is sufficient to supply its refining requirements, but with production curtailed by proration restrictions, the company has been forced to purchase nearly half of its current needs in the open market. Own pipelines supply crude oil to its refinery, while owned or controlled bulk and service stations furnish marketing outlets for bulk of refined products."

Skelly Oil Company

"Skelly Oil Company is an operating company; however, for convenience of operation it has from time to time incorporated other companies to better serve its operating needs and/or acquired interests in other companies engaged in related businesses all of which are disclosed in this report.

"Skelly Oil Company is engaged in all branches of the oil business the principal lines of which are:

- (A) Conducting geological and geophysical surveys for its own account;
- (B) Leasing land for oil and gas purposes and buying oil and gas royalty rights;
- (C) Drilling of wells for discovery and production of oil and gas and producing and selling of oil and gas;
- (D) Owning and operating natural gasoline plants for the production of natural gasoline and related products;
- (E) Purchasing, gathering, and transporting crude petroleum from the public and from its own properties to its refinery and a minor amount to others through its refinery pipeline system;
- (F) Owning and operating a refinery for the manufacture of petroleum products;
- (G) Marketing through its own and/or leased facilities at retail, and at wholesale through jobbers, a line of petroleum products;
- (H) Purchasing at wholesale and marketing at wholesale and retail tires, batteries and other motorists supplies;
- (I) Compounding a line of lubricating oils and greases;
- (J) Marketing through its subsidiary, Skelgas Company (100% owned), propane and butane and appliances used therewith;
- (K) Manufacturing and selling through its subsidiary, Spartan Aircraft Company (96.62%) owned, airplanes and airplane parts;
- (L) Conducting through Spartan School of Aeronautics, Inc., a wholly owned subsidiary of Spartan Aircraft Company, an aeronautical school and an aeronautical service station."

SUBSIDIARIES AND AFFILIATES OF MAJOR OIL COMPANIES

Eighteen of the twenty major oil companies¹ furnished lists of subsidiaries, and affiliates and all companies in which each of them, their subsidiaries or affiliates, held any capital stock, preferred stock, or bonded indebtedness as of December 31, 1938 to the Temporary National Economic Committee. These lists have been included in Appendix II. With respect to each subsidiary and affiliate, these lists include (a) name of company, (b) address of company, (c) place and date of incorporation, (d) date of acquisition of interest; (e) detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered; (f) nature of in-

¹ Standard Oil Company of California and Mid-Continent Petroleum Corporation did not furnish any data.

terest owned by the reporting company, (g) number of shares of voting stock of company so reported now outstanding, (h) number of voting shares owned or controlled by the reporting company, and (i) reason for acquiring interest in such company.

INTERLOCKING SUBSIDIARIES AND AFFILIATES OF THE MAJOR OIL COMPANIES

A study of the subsidiaries and affiliates of the major oil companies discloses that capital stock of many of the operating companies, in the petroleum industry is owned by more than one of the major companies. A schedule of interlocking subsidiaries and affiliates is included in Table 7 in Appendix I, p. 7774, *infra*.

It will be noted that interlocking of subsidiaries and affiliates occurs most frequently in the case of pipe line companies, foreign land holding or development companies, and patent companies. For example, The Great Lakes Pipeline Company, the largest gasoline pipeline, representing roughly one-third of the total gasoline pipeline mileage, is jointly owned by eight major oil companies as follows:

Continental Oil Company.....	29.2%
Mid-Continent Petroleum Corporation.....	19.0%
Skelly Oil Company.....	14.2%
The Texas Corporation.....	12.1%
Pure Oil Company.....	9.5%
Consolidated Oil Corporation.....	5.8%
Cities Service Company.....	5.2%
Phillips Petroleum Company.....	5.0%

(See Table 16b in Appendix I, p. 7789, *infra*.)

In the foreign field, examples of joint ownership include Standard-Vacuum Oil Company which is jointly owned by Standard Oil Company (New Jersey) and Socony-Vacuum Oil Company, Inc.; Shell Oil Company of Canada, Ltd. which is jointly owned by Shell-Union Oil Company and Continental Oil Company; Dutch New Guinea Petroleum Company, which is jointly owned by Standard Oil Company of California.

The Polymerization Process Corporation is an example of joint ownership in the field of patent companies. Standard Oil Company (Indiana), Phillips Petroleum Company, The Texas Corporation, and Standard Oil Company (New Jersey) all own an interest in this corporation.

COMMON STOCK HELD BY THE LARGEST 100 STOCKHOLDERS OF THE MAJOR OIL COMPANIES

The Temporary National Economic Committee requested in its questionnaire that the oil companies supply—

"A list containing the names and addresses of the largest 100 common stockholders, corporate and individual, as of December 31, 1938 and the number of shares held by each." Also "The total number of common stockholders as of December 31, 1938." See Table F, following:

TABLE F.—*Shares of Common Stock Held by the 100 Largest Stockholders of the Major Oil Companies,¹ December 31, 1938*

Name of Company	Total Number of Common Stockholders	Total Common Shares Outstanding	Shares Held by 100 Largest Stockholders	Percentage
Shell Union Oil Corp.....	17,393	13,070,625	11,624,611	88.9
Sun Oil Co.....	5,228	2,316,484	1,966,808	84.9
Skelly Oil Co.....	3,152	995,349	817,245	82.1
Standard Oil Co. (Ohio).....	3,532	763,740	521,166	69.1
Tide Water Assoc. Oil Co.....	24,116	6,375,253	4,066,873	63.7
Gulf Oil Corp. of Pa.....	15,135	13,751,846	7,430,934	54.0
Standard Oil Co. (N. J.).....	126,383	26,618,065	12,582,063	47.3
Ohio Oil Co.....	31,287	6,563,377	2,955,244	45.0
Socony-Vacuum Oil Co.....	113,240	31,206,071	12,903,585	41.0
Continental Oil Co.....	29,669	4,738,593	1,688,030	35.6
Consolidated Oil Corp.....	59,068	13,751,846	4,801,289	34.9
Standard Oil Co. (Ind.).....	99,665	15,272,020	5,267,862	34.5
Pure Oil Co.....	29,033	3,982,031	1,359,356	34.1
Phillips Petroleum Co.....	40,105	4,449,052	1,355,054	30.4
Union Oil Co. of Calif.....	26,524	4,666,270	(²)	28.1
Texas Corporation.....	86,380	10,876,882	2,605,090	24.0
Atlantic Refining Co.....	29,313	2,683,699	633,271	23.8
Cities Service Co.....	466,688	3,704,067	776,599	21.0

¹ Source: T. N. E. C. Questionnaire. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer.

² Figure not available, as company reported percentage only.

The lists of largest 100 stockholders for each of the seventeen companies which did report is given in full in Appendix III.

Chart VIII shows the percentage of shares held by the largest 100 common stockholders and also shows the percentage of stock of some of the principal stockholders. Certain of the individual holders of common stock included in the largest 100 stockholders own stock in more than one major oil company. (See Table 9 in Appendix I, p. 7776, *infra*.)

POSITION OF THE TWENTY MAJOR OIL COMPANIES IN THE VARIOUS BRANCHES OF THE INDUSTRY

CRUDE OIL ACTIVITIES

CRUDE OIL PRODUCTION

In 1937 the major companies owned 23.7% of the producing oil wells in the United States. Their share of flowing wells is, however, much higher. This is indicated by the fact that their production of crude petroleum in 1937 amounted to over half of the total—52.5%. Although their percentage of crude production falls far short of their percentage in transportation and refining, the trend has been upward. The crude production of this group rose from 46.3% in 1926 to 52.5% eleven years later. Data for number of wells and crude production are as follows (see also Chart IX):

TABLE G.—*Domestic Production of Crude Petroleum and Producing Oil Wells¹ Twenty Major Oil Companies and all Companies*

Year	Domestic Production of Crude Petroleum (in thousands of 42 gallon barrels)			Producing Oil Wells		
	All Companies	20 Major Oil Companies		All Companies	20 Major Oil Companies	
		Number	Per Cent of Total		Number	Per Cent of Total
1926.....	770,874	357,137	46.3	318,600	(²)	-----
1931.....	851,081	434,980	51.1	315,850	68,562	21.7
1935.....	996,596	542,786	54.5	340,990	77,275	22.7
1936.....	1,099,687	585,618	53.3	349,450	81,716	23.4
1937.....	1,279,160	671,992	52.5	363,030	86,125	23.7

¹ Source: United States Bureau of Mines.

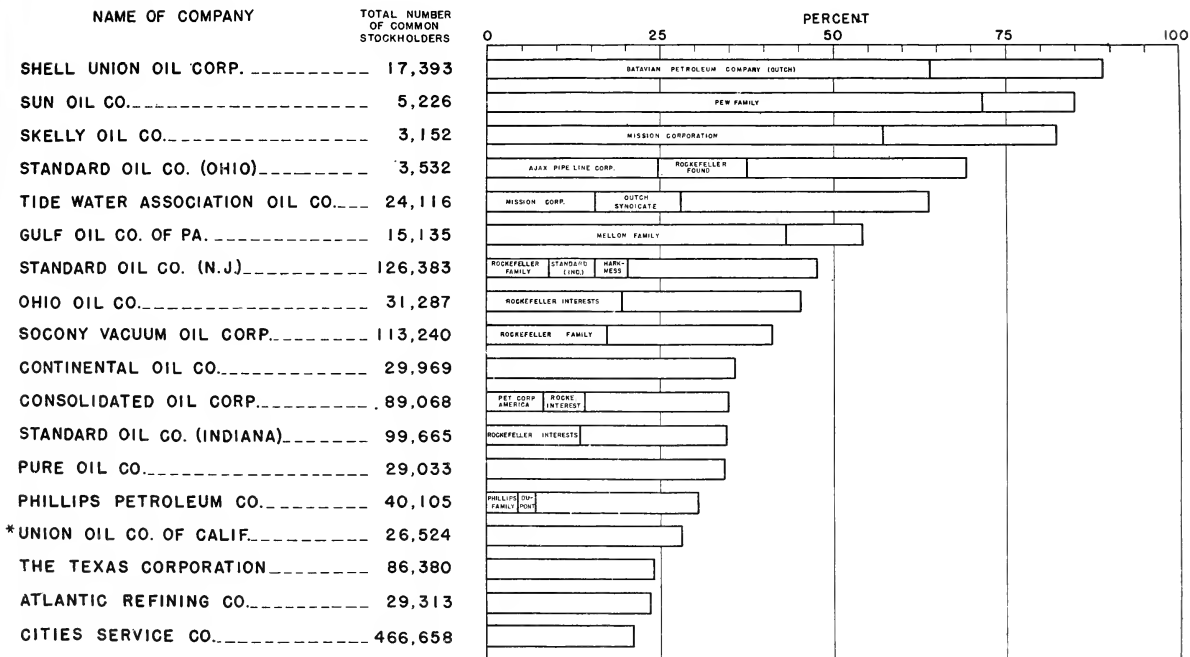
² Not available.

PURCHASES AND SALES OF CRUDE PETROLEUM

While the production of crude petroleum in recent years by the 20 major oil companies has been slightly over one-half of the total, the trading activities (buying and selling) in crude have gone far beyond this proportion. In view of the fact that consumption of crude (runs to stills) of the 20 major companies has approximated 83 or 84 per cent of the total runs, it is obvious that large purchases would be necessary to make up the deficiency between their production and their runs to stills. However, the record for the 10 years, 1929 to 1938, shows purchases considerably in excess of production. For example, 18 major companies in 1938 produced 528 million barrels and purchased 652 million barrels, or a total of 1,180 million barrels, whereas for the same year the runs to stills for these companies amounted to 884 million barrels. Thus, production and purchases together exceeded their own refinery needs by 296 million barrels. Also during this period of 1929 to 1938, large quantities of crude were sold. In 1938, sales of crude amounted to 282 million barrels or over 53 per cent of their own production. While much of these purchases and sales reflect major inter-company transactions to adjust for geographical differences in supplies and needs, nevertheless, it becomes evident that this large trade in excess of requirements for refining purposes suggests a factor of control of the entire crude supply in the interval between production and consumption at refineries. The figures of production understate the degree of control which the major companies have over crude supplies above ground. Storage of refinable crude stocks are predomi-

CHART VIII

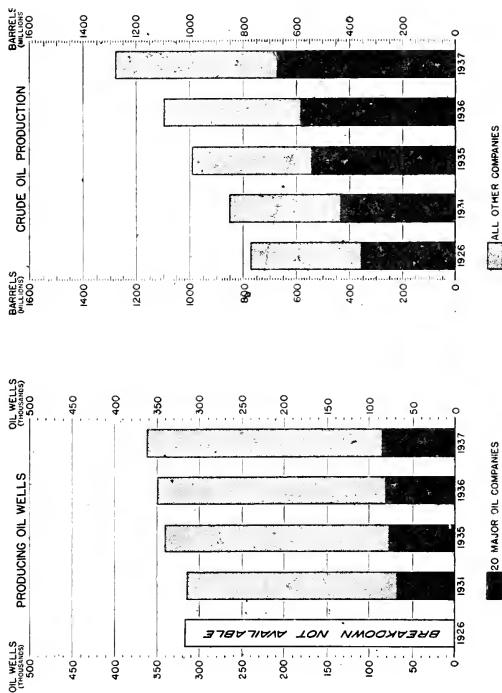
COMMON STOCK HELD BY THE 100 LARGEST STOCKHOLDERS OF THE MAJOR OIL COMPANIES. DECEMBER 31, 1938



* STEWART FAMILY OWNS LARGE PORTION OF STOCK.

SOURCE—TEMPORARY NATIONAL ECONOMIC COMMITTEE QUESTIONNAIRE FOR OIL COMPANIES

CHART IX
NUMBER OF OIL WELLS AND CRUDE OIL PRODUCTION FOR THE UNITED STATES
BY YEARS, 1926, 1931, 1935-'37



SOURCE: U. S. BUREAU OF MINES

nantly held by the 20 major companies—on December 31, 1937, these were no less than 96.5 per cent of the total. Thus, the 20 major companies engage in the marketing functions of crude oil—purchases, sales and carrying of stocks—considerably above their own manufacturing requirements, and therefore exercise an influence over the crude market beyond that indicated by their degree of participation in the production phase alone.

Data for purchases and sales of crude oil are shown in the following table:

TABLE H.—*Purchases and Sales of Crude Oil by Major Oil Companies*¹ (Excluding Imports and Exports) by years, 1929–1938

[In 42-gallon barrels]

Year	Purchases	Sales	Year	Purchases	Sales
1938.....	651,828,473	282,082,269	1933.....	485,365,622	203,073,474
1937.....	704,259,062	304,853,039	1932.....	486,589,956	200,358,899
1936.....	590,944,063	263,093,216	1931.....	467,104,220	215,067,630
1935.....	520,913,523	228,190,578	1930.....	479,640,698	253,961,211
1934.....	472,240,031	191,347,348	1929.....	490,405,352	229,793,240

¹ Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's questionnaire. In the case of imports of the Standard Oil Company (N. J.) and exports of the Standard Oil Company (N. J.), Standard Oil Company (Ohio) and the Texas Corporation the preliminary analysis does not indicate whether or not some of these items are included as revealed by the detail company tabulation.

Stocks of crude oil and refined products are shown in Chart X, and the following tables:

TABLE I.—*Stocks of Crude Petroleum and Principal Petroleum Products for the United States*¹
Twenty Major Oil Companies and all Companies

[Thousands of Barrels]

Date	Refinable Crude Oil			Finished Gasoline at Refineries, Bulk Terminals, and in Pipe Lines			Kerosene		
	Total	20 Major Com- panies	Per Cent	Total	20 Major Com- panies	Per Cent	Total	20 Major Com- panies	Per Cent
Dec. 31:		(1)			(2)			(3)	
1937.....	295,586	285,233	95.5	69,892	62,873	90.0	7,083	6,462	91.2
1936.....	277,345	262,511	91.0	56,282	49,710	88.2	5,633	4,901	87.0
1935.....	304,326	268,211	88.1	50,647	45,299	89.4	7,915	7,118	90.0
1934.....	863,962	281,642	77.4	52,401	47,745	91.1	5,332	4,869	91.3
1929.....	309,125	228,169	73.8	39,023	33,056	84.7	8,575	7,489	87.3

¹ Source: U. S. Bureau of Mines.

¹ At Refineries only.

TABLE J.—*Stocks of Crude Petroleum and Principal Petroleum Products for the United States*¹
Twenty Major Oil Companies and all Companies

[Thousands of Barrels]

Date	Gas Oil and Distillate Fuel Oils			Residual Fuel Oil, Includ- ing Heavy Crude Oil in California			Lubricants		
	Total	20 Major Com- panies	Per Cent	Total	20 Major Com- panies	Per Cent	Total	20 Major Com- panies	Per Cent
Dec. 31:		(4)			(5)			(6)	
1937.....	22,566	19,886	88.1	95,019	87,406	92.0	7,512	6,982	93.0
1936.....	22,813	18,915	82.9	84,236	71,664	85.1	6,942	6,131	88.3
1935.....	19,930	17,051	85.6	84,054	70,208	83.5	7,025	6,203	88.3
1934.....	18,526	14,955	80.7	117,336	102,504	87.4	9,485	7,270	76.6
1929.....	113,207	91,946	81.2				7,576	5,323	70.3

¹ Source: U. S. Bureau of Mines.

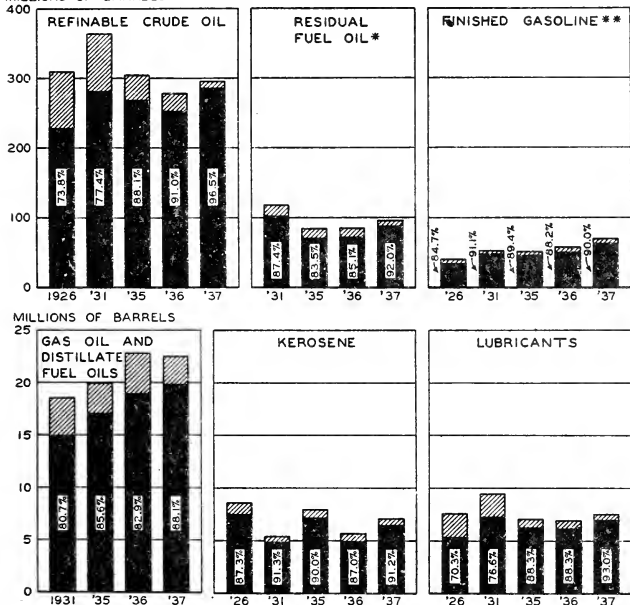
¹ Includes stocks of residual fuel oil in the United States and stocks of heavy crude in California.

CHART X

YEAR-END STOCKS OF CRUDE OIL AND PRINCIPAL PRODUCTS IN THE UNITED STATES

20 MAJOR COMPANIES AND "ALL OTHER" COMPANIES
1926, 1931, 1935-37

MILLIONS OF BARRELS

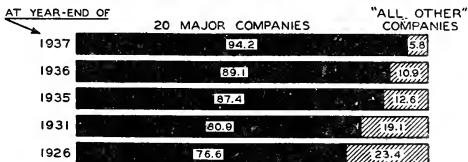


LEGEND -

■ 20 MAJOR COMPANIES

▨ "ALL OTHER" COMPANIES

PERCENTAGES OF AGGREGATES OF THE SIX SELECTED STOCKS HELD BY:



* INCLUDING HEAVY CRUDE OIL FOR CALIFORNIA. COMPARABLE DATA NOT AVAILABLE FOR 1926

** FOR 1926, INCLUDES STOCKS AT REFINERIES ONLY; FOR OTHER YEARS, INCLUDES STOCKS AT REFINERIES, BULK TERMINALS, AND IN PIPE LINES.

SOURCE: U. S. BUREAU OF MINES

TABLE K.—*Stocks of Crude Petroleum and Principal Petroleum Products for the United States*
Twenty Major Oil Companies and all Companies
 [Thousands of Barrels]

Date	Total	Summary of Six Selected Stocks ¹	
		20 Major Companies	Per Cent
Dec. 31:			
1937.....	497,658	468,844	94.2
1936.....	453,351	403,832	89.1
1935.....	473,897	414,690	87.4
1931.....	567,066	453,935	80.9
1926.....	477,506	365,983	76.6

¹ Includes total of Items (1) to (6), inclusive.

IMPORTS OF CRUDE OIL

Imports of crude petroleum are relatively small as compared with domestic production, amounting to only slightly over 2 per cent in 1938. The trend of the past decade has been downward, the imports for 1938 being approximately one-third of those in 1929. Ten major companies occupy a dominant position in the importation of crude. Since 1929 their proportion of total imports ranged from 88.2 per cent to 95.8 per cent of the total imports as shown in the following table:

TABLE L.—*United States Imports of Crude Oil by 10 Major Oil Companies Compared to all Companies by years, 1929-1938*

[In thousands of 42-gallon barrels]

Year	Total ¹	10 Major Oil Companies ²	Per Cent of Total	Year	Total ¹	10 Major Oil Companies ²	Per Cent of Total
1938.....	26,412	23,936	90.6	1933.....	31,893	29,102	91.2
1937.....	27,494	24,238	88.2	1932.....	44,682	41,755	93.4
1936.....	32,327	28,921	89.5	1931.....	47,250	43,656	92.4
1935.....	32,239	29,115	90.3	1930.....	62,129	59,498	95.8
1934.....	35,558	31,921	89.8	1929.....	78,933	72,892	92.3

¹ Bureau of Foreign and Domestic Commerce (published by U. S. Bureau of Mines).

² Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil of California and Mid-Continent Petroleum Corporation did not answer the Committee's questionnaire. Eight of the reporting major oil companies reported no imports of crude oil.

EXPORTS OF CRUDE OIL

Exports constituted over 6% of the total production in 1938. Fifteen major companies accounted for 57.3 per cent of all exports of crude. Data for exports are shown in the following table:

TABLE M.—*United States exports of crude oil by 15 major oil companies compared to all companies by years, 1929-1938*

[In thousands of 42-gallon barrels]

Year	Total ¹	15 Major Oil Companies ²	Per Cent of Total	Year	Total ¹	15 Major Oil Companies ²	Per Cent of Total
1938.....	77,273	44,292	57.3	1933.....	36,584	22,162	60.6
1937.....	67,234	46,099	68.6	1932.....	27,393	17,203	62.8
1936.....	50,313	30,509	60.6	1931.....	25,535	16,023	62.7
1935.....	51,430	32,482	63.2	1930.....	23,705	12,077	50.9
1934.....	41,127	25,268	61.4	1929.....	26,401	12,638	47.9

¹ Bureau of Foreign and Domestic Commerce (published by U. S. Bureau of Mines).

² Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Co. of California and Mid-Continent Petroleum Corporation did not answer the Committee's questionnaire. Three of the reporting major oil companies reported no exports of crude oil.

Tables 15 (a) to 15 (c) in Appendix I¹ inclusive contain other data with respect to crude oil activities.

The replies to Question 12 (b) of the Committee requesting domestic crude oil acreage and reserves by fields and states, as of December 31, 1938 are set forth in full in Appendix IV.²

TRANSPORTATION

PIPE LINE TRANSPORTATION

Long-range movements of its products assume a high degree of significance in the petroleum industry. Three states, Texas, California and Oklahoma, together produced 76.6 per cent of the total crude petroleum of the United States in 1937. These three states in turn accounted for only 15.8 per cent of the total gasoline consumption. On the other hand, all states east of Indiana, Kentucky, Tennessee and Georgia produced 2.51 per cent of the total crude oil in 1937 and consumed 39.46 per cent of the total gasoline. Twenty-eight states, including the District of Columbia, had no production of crude oil whatsoever and yet accounted for 35.6 per cent of the total consumption of gasoline. The production of petroleum is thus highly concentrated and the problem of transportation is of vital importance in the industry.

As a consequence of the important role of transportation and the peculiarities of the product itself, special types of facilities have been developed to move the products of this industry, namely, pipelines, tankers, railroad tank cars and tank trucks. Most important of these types is the pipeline. Practically all crude oil produced moves through pipelines for some part of its journey from well to refinery.

In each of the years between 1934 and 1937, 71% of the crude oil received at refineries was delivered by pipeline, 26% by tanker or barge and approximately 3% by tank cars and trucks. Although there is a very heavy movement of crude oil and gasoline by tanker from gulf ports to Atlantic coast refineries, the oil is carried from the producing fields of Texas, Oklahoma and Louisiana to the gulf ports by pipelines.

The significance of pipelines is further indicated by financial statistics of 1937: Pipelines reporting to the Interstate Commerce Commission (approximately 82 per cent of the United States total mileage) represent a total investment of \$803,000,000 before depreciation and \$389,000,000 after depreciation. For the whole industry the corresponding aggregates may be estimated to be \$980,000,000 and \$480,000,000. Pipeline operating revenues amounted to \$248,000,000 in 1937 and operating income \$110,000,000. The rate of return upon investment (after depreciation) averaged a characteristically high figure—28.4 per cent. (Rates of return for other years, 1929–1938, are included in Table 23 in Appendix I).³

The statistical summaries which follow are intended to reflect operating activities and the degree of control exercised over petroleum transportation by the major oil companies.

CRUDE OIL PIPELINES

Crude oil pipelines fall into two classes, gathering and trunk lines. Gathering lines are small diameter (usually under 4 inches) lines which connect with individual oil wells. A single gathering system may connect with scores or even hundreds of wells. These connections converge into larger lines and ultimately lead to refineries near the fields, to field storage, or tie-in with trunk lines. The trunk lines are larger in size (from 6 to 10 inches in diameter) and ordinarily convey crude over considerable distances, e. g. from Oklahoma and Texas to refining areas in Illinois. The latest figures available showing separately the mileage of crude oil trunk and gathering lines for the United States are those

¹ Pp. 7784–7787, *infra*.

² Pp. 8043–8113, *infra*.

³ P. 7797, *infra*.

supplied by the United States Bureau of Mines as of June 30, 1936. These are shown in Chart XI and in the following table:

TABLE N.—*Mileage of Crude Oil Pipe Lines in the United States,¹ 20 Major Oil Companies as Compared to "All Other" Companies, June 30, 1936*

Kind of Lines	All Companies		20 Major Oil Companies		All Other Companies		Per Cent Major Oil Companies is of all Companies
	Miles	Per Cent of Total	Miles	Per Cent of Total	Miles	Per Cent of Total	
Trunk.....	57,820	52.3	49,371	62.0	8,449	27.3	85.4
Gathering.....	52,760	47.7	30,284	38.0	22,476	72.7	57.4
Total.....	110,580	100.0	79,655	100.0	30,925	100.0	72.0

¹ Source: U. S. Bureau of Mines.

It will be noted that of the grand total of 110,580 miles, 52.3 per cent were trunk lines and 47.7 per cent were gathering. The twenty major companies owned or controlled 57.4 per cent of the total gathering line mileage of the industry. This share was not greatly different from that represented by the crude oil production of these companies, namely 53.3 per cent in 1936. While no figures are available as to the number of barrels of crude oil entering the gathering systems of the twenty major companies, it is probably in the neighborhood of their ratio of runs to stills—over 80 per cent of the total. The difference is accounted for by the fact that the major companies own a high percentage of flowing wells and also purchase a large quantity of oil at the wells of independent producers.

In contrast with the local or field transportation of these gathering lines, the 20 major companies controlled 85.4% of the large-volume, long-distance mileage crude trunk lines.

PIPELINE OWNERSHIP BY COMPANIES

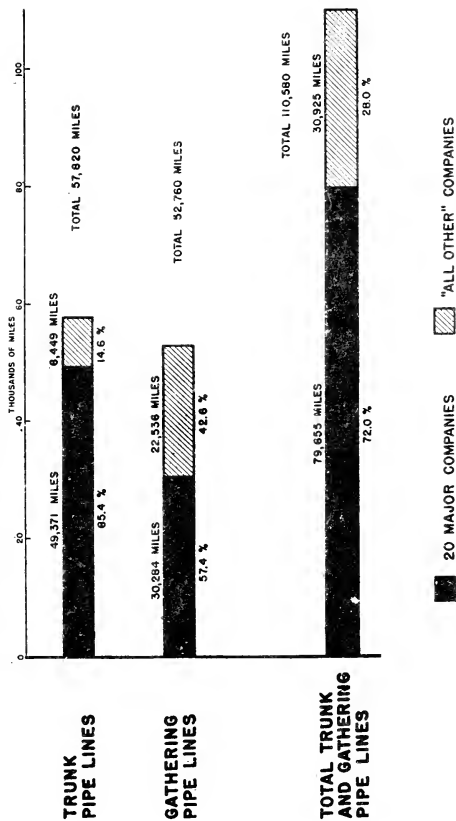
As previously indicated, the 20 major companies owned 72% of the crude oil mileage (trunk and gathering) as of June 1936. On January 1, 1938 the ratio was practically the same—71.8%—as shown in Chart XII (See Table 16a in Appendix I for analysis of prorated mileage.)¹ Five companies alone control 42.5 per cent of the total crude oil mileage in the United States while seven companies control 53 per cent.

Overall figures of mileage do not indicate fully the concentration of control of transportation facilities because small gathering lines are obviously not comparable with trunk lines used in transporting crude over great distances. Trunk line systems (extending from producing areas to refineries often many hundreds of miles distant) serve as elongated funnels through which crude oil converges from many thousands of wells to a relatively small number of refineries. It is because of their vital function in the linking of crude production to markets of petroleum products and because of their effects upon the development and location of units in the industry that they assume strategic importance in the struggle for position by the various companies.

As of January 1, 1938 fourteen major oil companies reported to the Interstate Commerce Commission the mileage of crude trunk lines which they owned which were interstate in character, or so closely and directly related to interstate operations as to fall within the jurisdiction of the Interstate Commerce Commission. These reports show that those companies owned 45,915 miles of crude trunk lines. This amounted to 89% of the total of 51,569 miles of crude trunk lines reported to the Interstate Commerce Commission by all companies. This percentage figure may very well be taken as indicating the degree to which all the major oil companies own and control crude trunk lines. A considerable mileage of purely intrastate character is not included in the reports made to the Interstate Commerce Commission, but it is unlikely that the inclusion of these intrastate lines would appreciably modify this conclusion as to the percentage of crude trunk lines owned by all of the major companies. (See Chart XIII, *infra* p. 7723.)

¹ P. 7789, *infra*.

CHART XI
CRUDE OIL PIPE LINE MILEAGE IN UNITED STATES
20 MAJOR COMPANIES AND "ALL OTHER" COMPANIES
JUNE 30, 1936

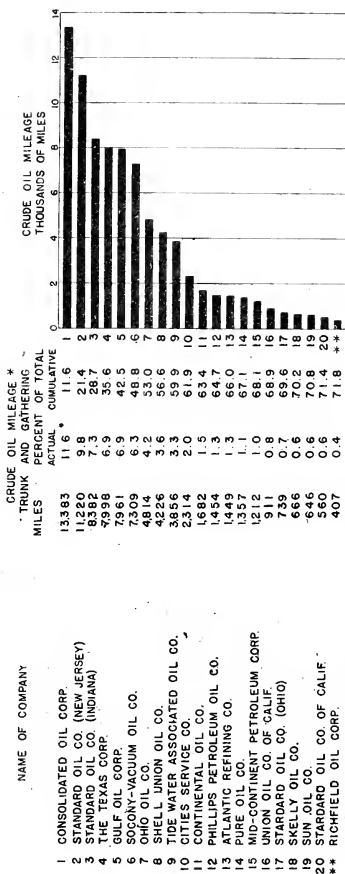


SOURCE: BUREAU OF MINES

CHART XII

TOTAL CRUDE OIL PIPE-LINE MILEAGE IN THE UNITED STATES

TRUNK AND GATHERING LINES
20 MAJOR OIL COMPANIES AND ALL OTHER COMPANIES
AS OF JANUARY 1, 1938



PERCENTAGE OF CRUDE OIL TRUNK AND GATHERING
PIPE-LINE MILEAGE OWNED OR CONTROLLED BY:



* DATA FOR INDIVIDUAL COMPANIES INCLUDE THEIR PRO-RATA MILEAGE OF CRUDE PIPE LINES SEVERALLY OWNED BY SUCH COMPANIES
** CONTROLLED BY CONSOLIDATED OIL CORPORATION AND CITIES SERVICE COMPANY THROUGH OWNERSHIP OF COMMON STOCK, DEBITURES, AND WARRANTS
SOURCE: TEMPORARY NATIONAL ECONOMIC COMMITTEE QUESTIONNAIRE FOR OIL COMPANIES

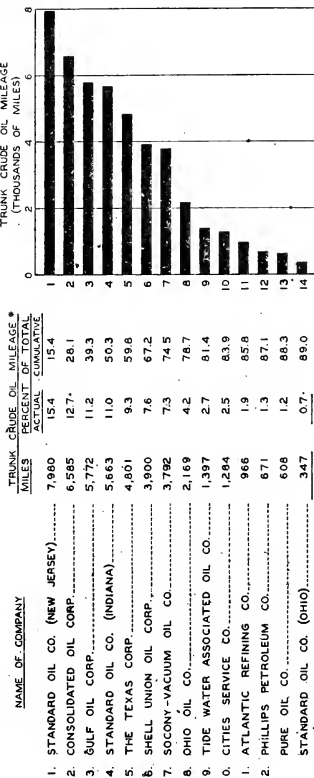
CHART XIII

TRUNK CRUDE OIL PIPE-LINE MILEAGE IN THE UNITED STATES

AS REPORTED TO THE INTERSTATE COMMERCE COMMISSION *

14 MAJOR OIL COMPANIES AND "ALL OTHER" COMPANIES

AS OF JANUARY 1, 1938

PERCENTAGE OF TRUNK CRUDE OIL PIPE-LINE
MILEAGE OWNED OR CONTROLLED BY:14 MAJOR COMPANIES
"ALL OTHER"
COMPANIES

THE ONLY RECENT DATA SHOWING A SEPARATION OF TRUNK PIPE-LINE MILEAGE ARE THOSE OF THE I.C.C. HOWEVER, THE COVERAGE OF TRUNK LINES IS INDICATED BY COMPARISON WITH TOTAL PIPE-LINE MILEAGE REPORTED TO THE U.S. BUREAU OF MINES AS OF JUNE 30, 1928, WHICH WAS 89% OF TOTAL MILEAGE.

SOURCE: I.C.C. ANNUAL PIPE-LINE STATISTICS

GROWTH OF CRUDE OIL PIPELINE MILEAGE

The Temporary National Economic Committee questionnaire to oil companies requested data on mileage of crude oil pipelines for years 1929 to 1938 inclusive. The eighteen major companies reporting showed an increase in crude mileage from 57,300 miles on January 1, 1929 to 75,837 miles on January 1, 1938. The data for individual companies are given in Tables 17 (a), (b), and (c) in Appendix I.¹

The growth in pipeline transportation is better reflected in the increase of barrels transported and the barrel-miles of transportation afforded by pipelines as shown in Tables 18 and 19 in Appendix I.² Crude oil transported through trunk lines by the 18 reporting companies increased from 524,902,000 barrels to 826,003,000 barrels, an increase of 57.4%. Barrel-miles of operation for crude oil trunk pipe lines for the same companies increased from 136 billion to 238 billion, or 75%, as shown in Table 20 in Appendix I.³

The questionnaire to oil companies sought information as to the extent to which pipe lines transported crude oil for others than the owners. The answers obtained were not comparable because of varying interpretations placed on the question, and therefore it is not possible to tabulate the data received. The answers, however, disclosed that as a general rule the pipe lines are used chiefly to transport crude oil to the owners' refineries. In addition to the crude oil which the companies move exclusively for their own refinery use, a large percentage is also moved which is bought at the well and sold at terminals. In other words, probably more than 90% of the crude oil transported through the pipelines is owned by the transporting company. In most cases the amount of crude oil moved for companies other than the company owning the crude oil, over a year period, is probably less than 10%; the movement of this small quantity of crude oil for the accounts of others usually occurs in cases where the pipeline of one company joins the pipeline of another company at a common terminal and when there has been a previous agreement in regard to the through shipment of crude oil. A few of the companies reported to Temporary National Economic Committee the companies other than the company owning the pipe line for which crude oil was transported, and this data may be found in Appendix V.

INVESTMENT IN PIPE LINES

The total investment made in pipelines to date is approximately one billion dollars. The companies reporting to the Interstate Commerce Commission showed a gross investment (before depreciation) of \$808,000,000 at the end of 1938; after deductions for depreciation, the net investment was \$374,377,510. Operating income for 1938 was \$95,140,882, which was equivalent to an average rate of return of 25.4 per cent. These data are shown in detail, by companies, in Table 22 in Appendix I.⁴

Data for investment and income of 15 principal pipeline companies are given in Chart XIV.

The trends of rates of return for different groupings of companies reporting to the Interstate Commerce Commission (all pipelines, major crude oil pipelines, independent crude oil pipelines and major gasoline pipelines) are shown in Table 23 in Appendix I, for years 1929 to 1938, inclusive.⁵ (See also Chart XV). It will be noted that within three years after gasoline pipelines operations were well established, rates of return thereafter approximate those of the major crude oil lines. The advantages to the majors of pipeline operation, whether crude or gasoline, become apparent when it is recalled that the major companies have the dominant position of ownership in the profitable branches,—crude trunk lines (89 per cent of the Interstate Commerce Commission coverage) and gasoline lines (96.1 per cent). A comparison of rates of return on crude oil pipeline investment for major companies and independent companies is also shown in Chart XVI.

GASOLINE PIPELINES

Prior to 1931 the use of pipelines for the transportation of gasoline from refineries to market was very limited. The first significant event in gasoline transportation was the conversion of the Tuscarora pipeline from a crude to gasoline carrier. Other lines carried insignificant quantities of gasoline. In 1931, the two largest systems were completed—the Great Lakes and the Phillips pipelines. Thereafter, while the growth has not been too phenomenal, it has nevertheless been substan-

¹ Pp. 7790-7792, *infra*.

² Pp. 7793 and 7794, *infra*.

³ P. 7795, *infra*.

⁴ P. 7796, *infra*.

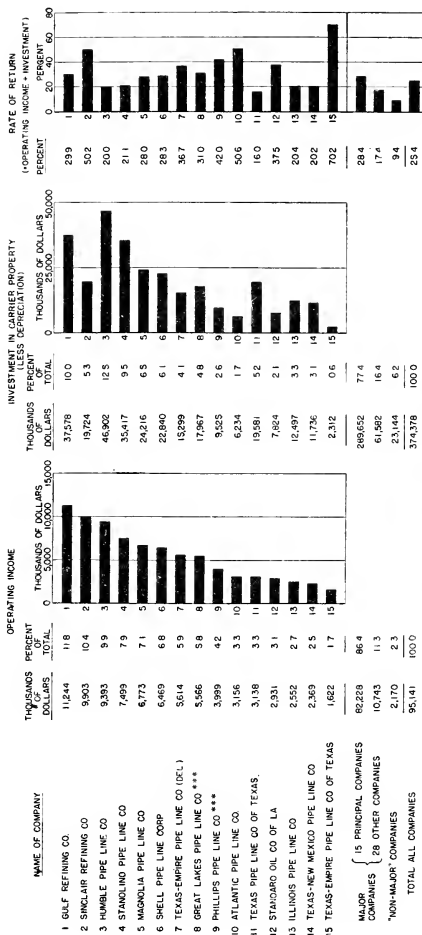
⁵ P. 7797, *infra*.

CHART XIV

INVESTMENT AND INCOME OF PIPE LINE COMPANIES

15 PRINCIPAL COMPANIES* AND OTHER COMPANIES
AS REPORTED TO INTERSTATE COMMERCE COMMISSION**

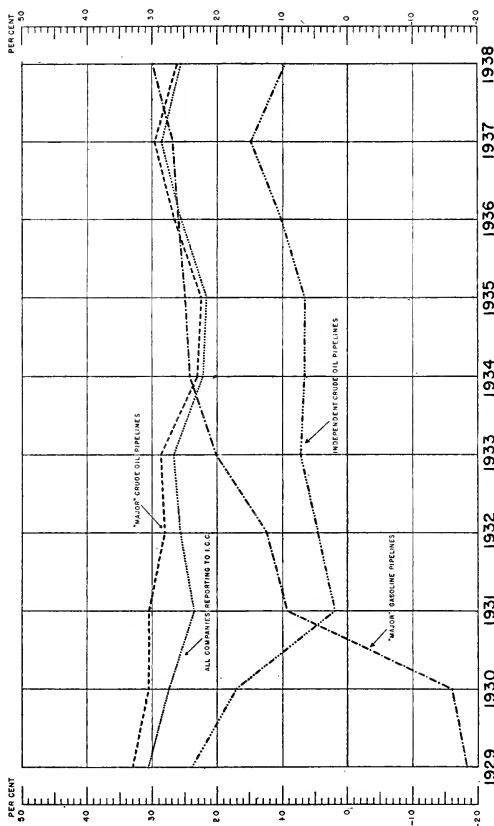
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ON THE BASIS OF OPERATING INCOME
*** COVERAGE ESTIMATED AT APPROXIMATELY 85-90 PERCENT OF TOTAL INVESTMENT IN THE INDUSTRY
*** GASOLINE PIPE LINES

SOURCE: INTERSTATE COMMERCE COMMISSION REPORTS

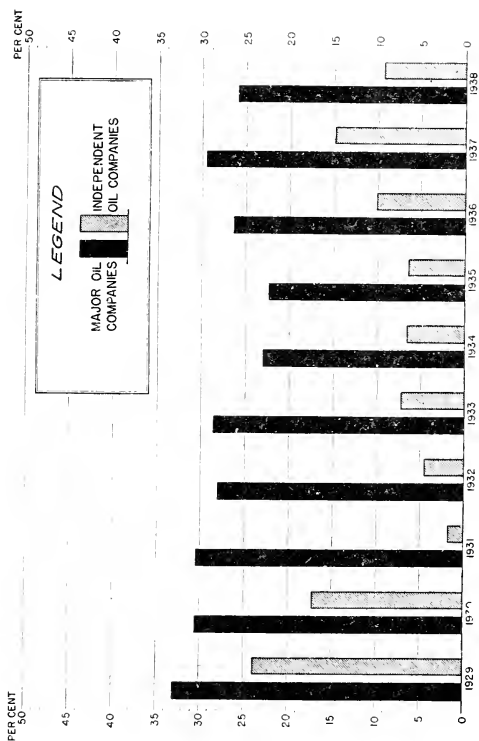
CHART XV
 RATE OF RETURN ON INVESTMENT* FOR PIPELINE COMPANIES REPORTING
 TO THE INTERSTATE COMMERCE COMMISSION
 1929-1938



SOURCE: ANNUAL REPORTS TO THE INTERSTATE COMMERCE COMMISSION

*EXCLUDES DEPRECIATION

CHART XVI
 RATE OF RETURN ON CRUDE OIL PIPELINE INVESTMENT* FOR COMPANIES
 REPORTING TO THE INTERSTATE COMMERCE COMMISSION
 BY YEARS, 1929-1938



SOURCE: ANNUAL REPORTS TO THE INTERSTATE COMMERCE COMMISSION

*EXCLUDES DEPRECIATION

tial, each year recording increases over the preceding. (See Gasoline Pipeline Map facing this page.)

Prior to the advent of gasoline pipelines those refineries which were located in marketing centers, such as Chicago, had an advantage over those located near crude producing centers but far from markets as in North Texas and Oklahoma. This advantage existed because the refineries located near the market could take advantage of maximum use of cheap pipeline transportation while those located near producing fields must use higher cost rail transportation to get to a large part of their markets. In response to this situation refineries located at a distance reduced this disadvantage by the construction of gasoline pipelines to consuming areas. Evidence of the economic strength derived from ownership of gasoline transportation is found in the enormous profits derived from their operation, as shown in data presented in this section.

GROWTH OF GASOLINE PIPELINES

With the early success achieved by the Great Lakes and Phillips gasoline pipelines it was only natural that this type of transportation should be adopted by others in the industry seeking to overcome disadvantages of refinery location with reference to markets. Table 24 in Appendix I¹ shows the growth of gasoline pipeline mileage from 1928 to 1938, inclusive, by major companies.

Chart XVII shows the gasoline pipeline mileage for all companies and differs from Table 24 in Appendix I in that the mileage of Great Lakes Pipeline has been prorated among the major companies on the basis of percentage of ownership; also, estimates for Standard Oil Company of California, Richfield Oil Corporation, and Mid-Continent Petroleum Corporation have been added. It should be noted that 96.1% of the gasoline pipelines are owned by major companies and one independent, the Champlin Refining Company owns the remaining mileage. Not included in this table are the 62 miles representing the share of Barnsdall in the Great Lakes system, which subsequently to the date of data shown has been acquired by the major companies sharing Great Lakes ownership.

Growth in the utilization of gasoline pipelines can best be measured in terms of barrels transported and barrel-miles of transportation. Table 25 in Appendix I² shows the number of barrels transported annually from 1929 to 1938, inclusive, and indicates a 30-fold growth over this period. Table 26 in Appendix I³ shows the number of barrel-miles of transportation to be over 500 times as great in 1938 as in 1929.

Answers to supplementary question 19e, regarding gasoline transported for the exclusive use of the company owning the pipeline, indicated that a very small percentage of gasoline was transported for other than the pipeline owning company. Although Phillips Petroleum Company indicated that approximately 20% of its total movement of gasoline was for other companies, practically all of this was for the Great Lakes Pipe Line Company under joint tariff, in which the Great Lakes line was the original carrier. The Sun Oil Company transported gasoline for three other oil companies, each of which was a major company. See Appendix V.⁴

INVESTMENT AND INCOME OF GASOLINE PIPELINES

Investment in gasoline pipelines has mounted rapidly since 1928, reaching a level of over \$44,000,000 by the end of 1938. As in the case of crude lines the income has been very high, amounting to over \$13,000,000 in 1938 and yielding a rate of return of 29.7%. (See Table 27 in Appendix I.)⁵ These data for individual companies are shown in Chart XV. Rates of return, by years, are shown in Table 23 in Appendix I.⁶

OIL TANKERS

Ocean going tankers constitute an important branch in the transportation of petroleum and its products. These are engaged in coastwise as well as foreign traffic. The most important tanker movement of the domestic industry is from Louisiana and Texas ports to Atlantic coast ports. Smaller quantities are moved from California ports to other Pacific coast ports, and infrequently to Atlantic ports.

¹ P. 7797, *infra*.

² P. 7798, *infra*.

³ P. 7799, *infra*.

⁴ P. 8115, *infra*.

⁵ P. 7800, *infra*.

⁶ P. 7997, *infra*.

GASOLINE PIPE LINES OF THE UNITED STATES

MAY 1939



SOURCE — TEMPORARY NATIONAL ECONOMIC COMMITTEE QUESTIONNAIRE FOR OIL COMPANIES

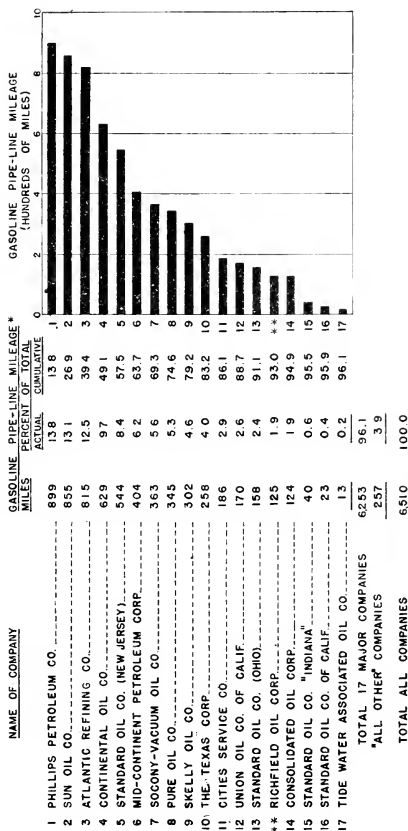
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CHART XVII
TOTAL GASOLINE PIPE-LINE MILEAGE IN THE UNITED STATES
17 MAJOR OIL COMPANIES AND "ALL OTHER" COMPANIES
AS OF JANUARY 1, 1938



* DATA FOR INDIVIDUAL COMPANIES SHOWN INCLUDE PRO-RATA MILEAGE OF THE GREAT LAKES PIPE LINE COMPANY, SEVERAL OWNED AS FOLLOWS:
SUN OIL CO. 14.5%, CONSOLIDATED OIL CORP. 14.5%, THE TEXAS CORP. 12.4%,
PURE OIL CO. 9.7%, CONSOLIDATED OIL CORP. 8.5%, PHILLIPS PETROLEUM CO. 4.4%.

** CONTROLLED BY CONSOLIDATED OIL CORPORATION AND CITIES SERVICE COMPANY THROUGH OWNERSHIP OF COMMON STOCK, DEBENTURES, AND WARRANTS
SOURCE - TEMPORARY NATIONAL ECONOMIC COMMITTEE QUESTIONNAIRE FOR OIL COMPANIES

In this field of operation the major companies also enjoy a dominant position. From data supplied by the U. S. Maritime Commission for tankers of over 1,000 tons (deadweight) it is found that 15 major companies own 84 per cent of the tankers, and 87 per cent of the tonnage. Chart XVIII shows the ownership of tanker tonnage of the major oil companies as of September 30, 1938.

REFINING

CAPACITY OF REFINERIES

Crude oil as such is not put to use as a commercial product. Processes of manufacture (refining) must be applied to crude in order to make available the many products of this industry. Thus the refining branch becomes a bottle neck in the industry—crude oil produced by over 350,000 oil wells by thousands of producing units converge through less than 600 refineries. The great diversity of interest in crude oil production represented by a few large companies and thousands of independent producers is sharply contracted at the refinery. The concentration of ownership and control by the large units is much greater in refining than in production. As of January 1, 1938, the 20 major companies owned no less than 75.6 per cent of the total refining capacity in the United States. Eight companies owned 52.9 per cent of the total. Data for refining capacity of the 20 major companies are shown in Chart XIX.

In the process known as "cracking" the dominance of the major companies is even greater than in refining generally. Cracking processes represent a great technological advance in the art of oil refining and are employed by all modern, efficient refineries. The use of cracking processes is practically an economic necessity in the struggle for position in the refining branch. On January 1, 1938, the capacity of cracked gasoline manufacture by these companies was 85.2 per cent of the total, as shown in Chart XX.

In addition to having a preponderant share of the more efficient cracking type of refinery operations, the major companies enjoy whatever advantages that accrue to large scale operations. Table O which follows compares the average size of refineries and cracking plants of the 20 major companies with those of independent operators. It will be noted that the average refinery size of the 20 majors in 1938 was about eight times that of independents while that for cracking plants was nearly six times as large.

TABLE O.—Average Capacity of Refineries and Cracking Plants¹ Twenty Major Companies and All Other Companies for Specified Years

	Crude Oil Refining			Cracking Plants		
	Capacity	Number	Av. Capacity	Capacity	Number	Av. Capacity
Twenty Major Oil Companies:						
January 1, 1938.....	3,291,450	151	21,798	² 794,922	114	² 6,973
" " 1937.....	3,142,450	153	20,539	1,952,550	115	16,979
" " 1936.....	2,981,000	163	18,288	1,948,668	121	16,105
" " 1935.....	2,963,700	167	17,747	1,948,269	123	15,839
" " 1931.....	2,988,100	156	19,154			
All Other Companies:						
January 1, 1938.....	1,059,701	400	2,649	² 138,049	114	² 1,211
" " 1937.....	1,152,431	419	2,750	264,300	103	2,566
" " 1936.....	1,136,047	470	2,417	261,650	102	2,565
" " 1935.....	1,094,800	164	2,359	261,000	98	2,663
" " 1931.....	954,585	279	3,421	(²)		
" " 1926.....	985,517	392	2,514			

¹ Source: U. S. Bureau of Mines.

² Measured in terms of cracked gasoline capacity; other years in terms of fresh charging stock throughput.

CRUDE RUNS TO STILLS AND GASOLINE PRODUCED

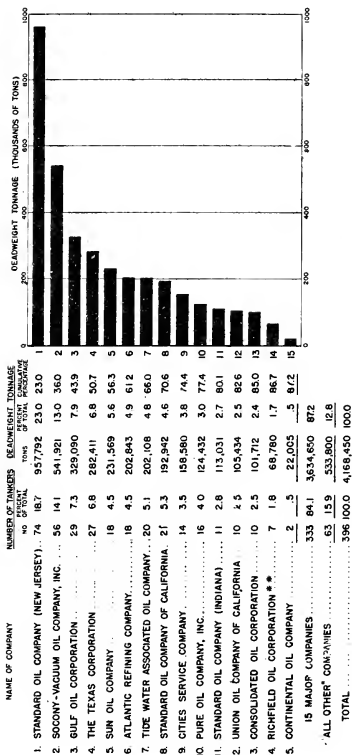
It has been observed that the major company share of crude production was slightly over one-half of the total for the industry and crude oil refining capacity was slightly over three-fourths of the total. The shares of crude oil runs-to-stills and gasoline production of the 20 majors are even greater. In 1937 these companies represented about five-sixths of these two items as shown by the following Table P. (See also Chart XX.)

In other words the control through ownership by the 20 majors increases from about 53 per cent of crude production to 84 per cent of the production of the

CHART XVIII

NUMBER OF OIL TANKERS AND DEADWEIGHT TONNAGE OWNED BY AMERICAN COMPANIES UNDER AMERICAN REGISTRY*

SEPTEMBER 30, 1938

PERCENTAGE OF TONNAGE OWNED BY:
15 MAJOR COMPANIES
ALL OTHER CO.'S

87.2 %

12.8 %

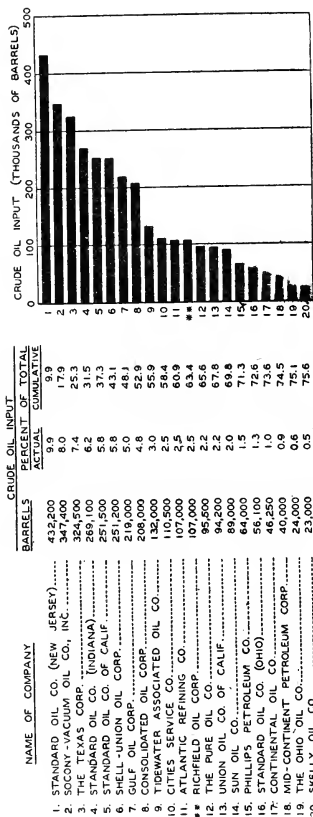
* DATA FOR TANKERS UNDER REGISTRY OF AMERICAN AND FOREIGN COMPANIES ARE NOT INCLUDED IN THIS EXHIBIT. OF THE 30 MAJOR OIL COMPANIES OPERATING IN THE U.S. ONLY SEVEN TANKERS OPERATE UNDER AMERICAN REGISTRY. THE REMAINING 23 TANKERS ARE OPERATED BY FOREIGN COMPANIES. THE TANKERS WITH AN AGGREGATE 1,795,000 DEADWEIGHT TONNAGE.

** CONTROLLED BY CONSOLIDATED AND CITIES SERVICE THROUGH OWNERSHIP OF COMMON STOCK, PREFERRED STOCK, AND WARRANTS.

SOURCE: U.S. MARITIME COMMISSION AND PETROLEUM CONSERVATION DIVISION, DEPT. OF INTERIOR.

CHART XIX

DAILY CRUDE OIL REFINING CAPACITY *
20 MAJOR COMPANIES AND "ALL OTHER" COMPANIES
AS OF JANUARY 1, 1938
(MEASURED IN BARRELS OF CRUDE OIL INPUT)



REFINING CAPACITY OWNED BY:

20 MAJOR COMPANIES
"ALL OTHER" COMPANIES



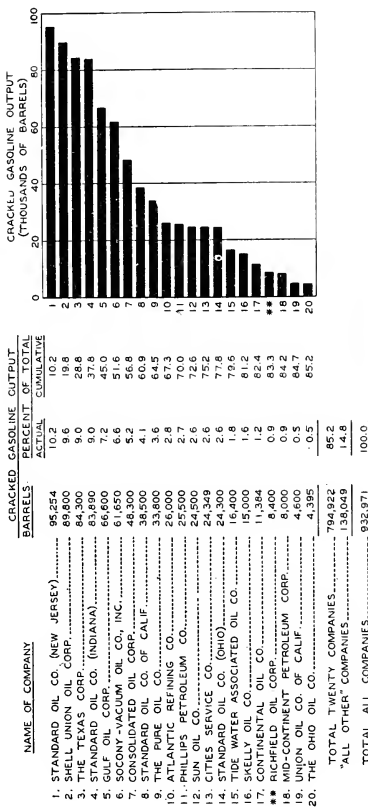
* IN GENERAL, THE CAPACITY OF A REFINERY REPRESENTS THE MAXIMUM DAILY AVERAGE CRUDE THROUGHPUT (INPUT) OF THE PLANT IN COMPLETE OPERATION, WITH ONE ALLOWANCE FOR THE SHUTTING DOWN OF ONE OR MORE REFINERIES.

** CONTROLLED BY CONSOLIDATED OIL CORPORATION AND CITIES SERVICE COMPANY THROUGH OWNERSHIP OF COMMON STOCK, DEBENTURES, AND WARRANTS.

SOURCE: U. S. BUREAU OF MINES

CHART XX

DAILY CAPACITY OF CRACKING PLANTS*
20 MAJOR COMPANIES AND "ALL OTHER" COMPANIES
AS OF JANUARY 1, 1938
(MEASURED IN BARRELS OF CRACKED GASOLINE OUTPUT)



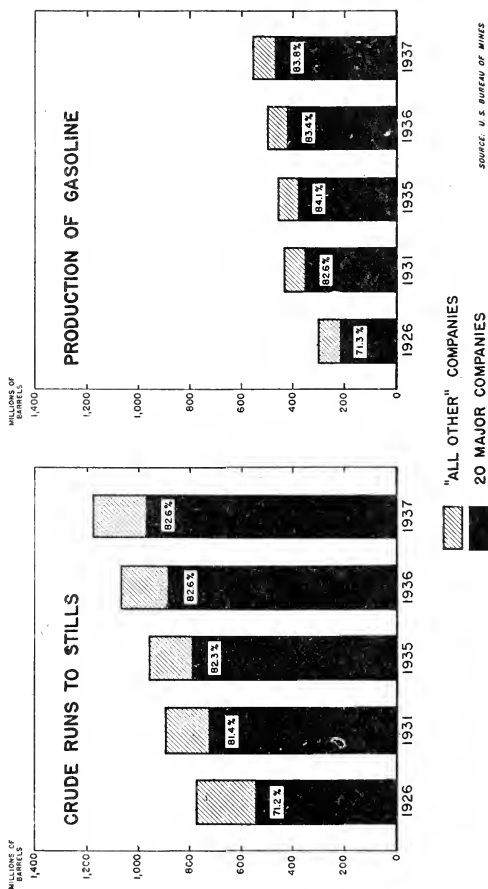
CRACKING PLANT REFINING CAPACITY OF:
20 MAJOR COMPANIES
"ALL OTHER"
COMPANIES

* THE CAPACITY OF CRACKING PLANTS IS THE MAXIMUM DAILY PRODUCTION OF CRACKED GASOLINE

** CONTROLLED BY CONSOLIDATED OIL CORPORATION AND CITIES SERVICE COMPANY THROUGH OWNERSHIP OF COMMON STOCK, DEBENTURES, AND WARRANTS

SOURCE: U. S. BUREAU OF MINES

CHART XXI
**ANNUAL CRUDE OIL RUNS TO STILLS AND PRODUCTION OF GASOLINE
 FOR UNITED STATES**
20 MAJOR COMPANIES AND "ALL OTHER" COMPANIES
1926, 1931, 1935-37



principal refined product—gasoline. Furthermore, the control in refining has increased appreciably over the past decade, from 71.3 per cent of total gasoline production in 1926 to 83.8 per cent in 1937. Data of crude runs-to-stills and gasoline production for individual companies are shown in Tables 28 and 29 in Appendix I.¹

TABLE P.—*Crude Oil Runs to Stills and Gasoline Production for the United States Twenty Major Oil Companies and All Other Companies*¹ for Specified Years

[Thousands of barrels]

Year	Crude Runs to Stills ²			Production of Gasoline ³		
	All Companies	Twenty Companies	All Other Companies	All Companies	Twenty Companies	All Other Companies
	(1)	(2)	(3)	(4)	(5)	(6)
1937.....	1,183,440	977,016	206,424	559,141	468,639	90,502
1936.....	1,068,570	882,747	185,823	502,811	420,929	83,882
1935.....	965,790	794,368	171,422	457,842	384,861	72,981
1931.....	894,608	727,914	166,694	431,510	356,343	75,167
1926.....	779,264	555,064	224,200	299,734	213,822	85,912

	Per Cent Crude runs to stills of twenty companies is of all companies	Per Cent Gasoline Production of twenty companies is of all companies	Ratio of Gasoline Production ³ to Crude Runs to Stills					
			Per Cent			Indexes (1926—100)		
			All Companies	20 Major Companies	All Other Companies	All Companies	20 Major Companies	All Other Companies
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1937.....	82.6	83.8	47.2	48.0	43.8	122.6	124.7	114.4
1936.....	82.6	83.4	47.2	47.7	45.1	122.6	123.9	117.8
1935.....	82.3	84.1	47.4	48.4	42.6	123.1	125.7	111.2
1931.....	81.4	82.6	48.2	49.0	45.1	125.2	127.3	117.8
1926.....	71.2	71.3	38.5	38.5	38.3	100.0	100.0	100.0

¹ Source: U. S. Bureau of Mines.

² Includes Imported Crude Oil.

³ Includes blended natural gasoline.

RATIO OF CAPACITY OPERATED

While the major companies control 75 per cent of crude oil refining capacity, it is interesting to note the extent of its utilization. See Chart XXI(a). In 1937 their refineries operated at 85 per cent of capacity compared with 49 per cent by "all other" companies. In 1926 the major companies operated at 81 per cent while "all other" companies operated at 62 per cent, showing an improvement in operations for the majors and the reverse for independent operators. The following table shows data on degree of capacities operated by majors and independents:

TABLE Q.—*Refinery Operations of Twenty Major Oil Companies and All Other Companies, by years, 1926, 1931, 1935—1937*¹

Year	20 Major Oil Companies			All Other Oil Companies		
	Crude Oil Capacity ²	Crude Oil Runs to Stills	Per Cent of Capacity ³	Crude Oil Capacity ²	Crude Oil Runs to Stills	Per Cent of Capacity ³
1937.....	1,146,994	977,016	85	420,637	206,424	49
1936.....	1,088,065	882,747	81	414,657	185,823	45
1935.....	1,081,751	794,368	73	399,602	171,422	43
1931.....	1,090,656	727,914	67	348,424	166,694	48
1926.....	681,619	555,064	81	359,714	224,200	62

¹ Source: U. S. Bureau of Mines.

² Maximum daily crude oil throughput as of January 1, inflated to annual refinery capacity basis. Includes some shut-down plants.

³ The per cent crude oil runs to stills is of crude oil capacity.

¹ Pp. 7800-7803, *infra*.

CHART XXI (a)
REFINERY ACTIVITY*
20 MAJOR OIL COMPANIES AND ALL OTHER COMPANIES
BY YEARS, 1926, 1931, 1935-1937



SOURCE: U. S. BUREAU OF MINES
*MEASURED BY THE PER CENT "CRUDE OIL RUNS TO STILLS" IS OF REFINING CAPACITY

OTHER GASOLINE STATISTICS

The Temporary National Economic Committee questionnaire required the furnishing of data for purchases, sales, imports and exports of gasoline by the reporting companies. These data are given in Tables 30 to 33 inclusive in Appendix I.¹

EXCHANGES OF GASOLINE

It is quite common practice among major oil companies to exchange gasoline with each other. This is done where a marketing company finds it advantageous to obtain a supply from another company to fill its needs in a territory rather than make shipments from its own source of supply. Often through the medium of exchange two companies find it mutually profitable through transportation savings for each company to supply the other in different territories, thus eliminating cross-haul movements on the part of each. For example, a New Jersey refiner may supply a marketing company gasoline for delivery in New Jersey or Eastern Pennsylvania while in Ohio the conditions of supply and need between the companies are reversed and the New Jersey refiner will receive his marketing requirements from the Ohio refiner. Thus each may be able to maintain a wider range of distribution than if each endeavored to service all of his market requirements from his own refinery. Supplies so received are usually sold under the brand of the receiving company. In some instances exchanges of gasoline may be supplied under the receiving company's specifications; in other cases, the supplying company's specifications may be noted as satisfactory and sold by the receiving company as its own brand. In other instances the receiving company may blend or otherwise treat gasoline received in exchange or purchase so that the resulting product conforms to its own established brand specifications. The extent to which gasoline is exchanged among marketing companies is shown in Tables 34 to 36 inclusive, in Appendix I.²

MARKETING

DOMESTIC MARKETING TERRITORIES OF MAJOR OIL COMPANIES

Each of the 18 companies answering the questionnaire submitted the statements describing their present domestic marketing territory in which they normally sell their branded products, irrespective of the method of delivery. For the companies failing to answer, distribution data were obtained from published sources. Table 27 in Appendix I³ shows the states for each of the companies designated as being within the normal marketing area.

The twenty major oil companies as a group market petroleum products in all the states in the union. One company, The Texas Company, markets in every state. The Standard Oil Company (Ohio) and Union Oil Company of California do business in only six states. Most of the companies do business in fifteen or more states.

DOMESTIC SALES OF GASOLINE

As to the distribution of domestic gasoline sales by the 18 companies for the year 1938, two tables are submitted as analyses of the information contained in the answers to the questionnaire. One shows distribution by companies and by states. See Table 38a in Appendix I.⁴ The other table shows the total consumption of gasoline in 1938 by states for the number of companies operating in each state, total sales of gasoline in each for all 18 companies, percentage of total sales for each state enjoyed by the 18 companies, and the percentage of total sales for each state sold by the individual company enjoying the largest amount of sales during the year. See Table 38b.⁵ Reference to Table 38a will indicate the name of the company enjoying the largest amount of sales in each state during the year.

METHODS OF MARKETING

An attempt was made to obtain a percentage analysis of the methods of marketing employed by the major oil companies in domestic sales of gasoline during the period 1935 to 1938, inclusive. Only six of the twenty companies submitted analyses which may be considered to be on a comparable basis. The answers for the six companies for the year 1938 are set forth in Table 39a in Appendix I.⁶

¹ Pp. 7804-7806, *infra*.

² Pp. 7806-7811, *infra*.

³ P. 7812, *infra*.

⁴ P. 7816, *infra*.

⁵ P. 7817, *infra*.

⁶ P. 7818, *infra*.

USE OF TETRA-ETHYL LEAD

For each of the years 1929 to 1938, inclusive, seventeen major companies sold gasoline treated with tetra-ethyl lead purchased from the Ethyl Gasoline Corporation. Table 39E in Appendix I¹ shows the amounts of gasoline blended with tetra-ethyl lead for each of the ten years. Over the period the sales of lead-treated gasoline increased from 22,000,000 barrels in 1929 to 310,000,000 barrels in 1938.

GASOLINE SPECIFICATIONS

The oil companies were also requested to report the specifications of the different brands and grades of gasoline marketed. The data are assembled in Tables 40 and 42, inclusive, in Appendix I.² Three companies failed to report these data on a comparable basis and they are, therefore, separately shown in Tables 43a to 43c in Appendix I.³ An explanation of the terms used in the specifications is given in a statement identified as Table 44 in Appendix I⁴ and entitled "Definitions and Significance of Terms Used in Connection with Gasolines"

BULK PLANTS AND SERVICE STATIONS

The questionnaire sent out by the Committee requested information relative to the ownership, management and control of bulk plants and service stations used by the companies for the distribution of gasoline during the period 1929 to 1938. Answers received from the companies are not on a comparable basis. Therefore, statistics regarding the number of domestic bulk plants and service stations are set out in Tables 39c to 39k, inclusive, in Appendix I.⁵

PRICE BASING POINTS

The Committee's questionnaire requested a statement as to the freight rate basing points on other bases used in determining gasoline sales prices for tank car delivery, tank wagon delivery and service stations sales. Calculations of prices arrived at for typical destinations were requested. The answers by the eighteen companies are not susceptible to analysis in table form. Therefore, the complete answers by each of the companies are set forth in full in Appendix VI to this report.⁶

TOTAL ASSETS AND CAPITAL EMPLOYED BY MAJOR OIL COMPANIES

The total assets at net depreciated value of the twenty major oil companies comprise approximately 66% of those for the entire petroleum industry. As of December 31, 1938, the total assets at net depreciated value of the twenty major oil companies was in excess of 8 billion dollars.

Chart XXII⁷ shows the growth of the total assets of the twenty major oil companies, by years, 1924 to 1938. It should be noted that the total assets have increased from approximately 5 billion dollars in 1924 to slightly more than 8 billion dollars in 1938, an increase of over 60%. While this chart shows the relative growth of the twenty major oil companies during the period 1924-1938, it should be pointed out that the following factors must be considered in analyzing financial data of the major oil companies: (a) Accounting policies of the companies have not been uniform and therefore the financial statements of all the companies are not strictly comparable; (b) Many of the major oil companies have changed their accounting policies during the period 1924-1938 so that their own financial statements for the various years are not on a strictly comparable basis. In some cases, the changes in accounting policies have substantially affected the financial statements; (c) During the period 1924-1938, some of the major oil companies have re-stated their capital stock and have written off substantial amounts of assets; (d) There have been some consolidations and mergers and acquisitions of other companies during the period 1924-1938.

Chart XXIII⁷ shows a comparison of the total assets of each of the twenty major oil companies for the years 1924 and 1938. It will be noted that even among the twenty major oil companies there is considerable concentration of total assets among the five leading companies—Standard Oil Company (New

¹ P. 7820, *infra*.

² Pp. 7824 and 7828, *infra*.

³ Pp. 7832-7839, *infra*.

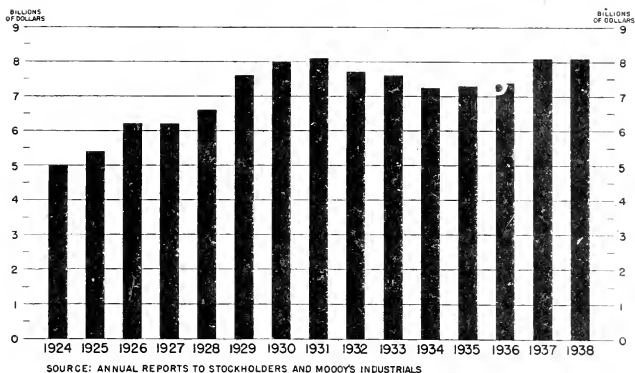
⁴ P. 7840, *infra*.

⁵ Pp. 7819-7823, *infra*.

⁶ P. 8123, *infra*.

⁷ For data supporting these charts, see Table 45 in Appendix I, p. 7842, *infra*.

CHART XXII

TOTAL ASSETS OF TWENTY MAJOR OIL COMPANIES
BY YEARS, 1924-1938

Jersey), Secony-Vacuum Oil Company, Inc., Standard Oil Company (Indiana), The Texas Corporation, and the Standard Oil Company of California. Of the approximately 8 billion dollars of total assets of the twenty major oil companies in 1938, over 60% was concentrated in the first five major oil companies.

A composite balance sheet of the twenty major oil companies as of December 31, 1936, 1937 and 1938 follows:

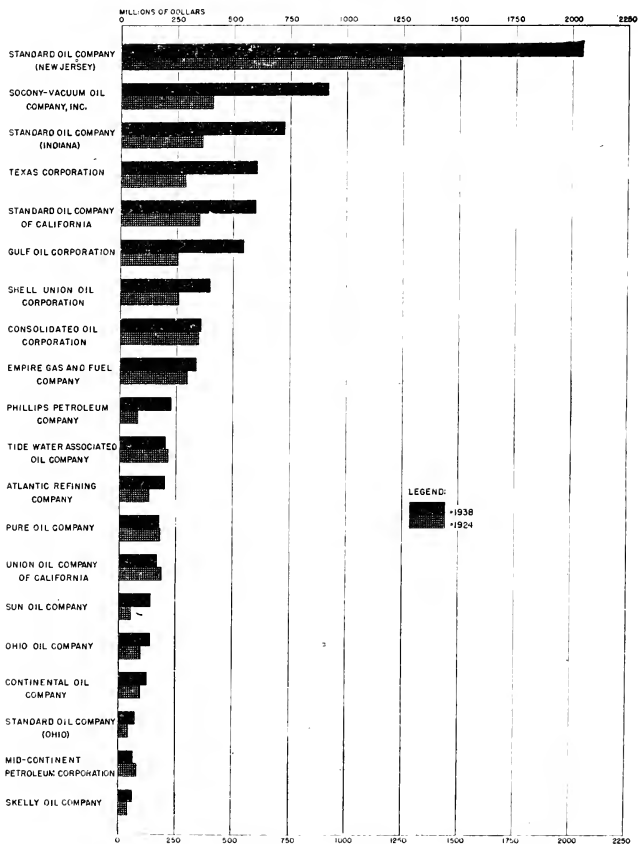
TABLE R.—Composite Balance Sheet 20 Major Oil Companies¹ (In Millions of Dollars)

	December 31, 1938		December 31, 1937		December 31, 1936	
	Amt.	%	Amt.	%	Amt.	%
Assets:						
Property, Plant and Equipment.....	\$4,967	61.3%	\$5,017	61.8%	\$4,653	62.6%
Investments.....	665	8.2	669	8.2	646	8.7
Current Assets.....	2,279	28.1	2,240	27.6	1,982	26.7
Other Assets.....	197	2.4	194	2.4	146	2.0
Total Assets.....	\$8,108	100.0%	\$8,120	100.0%	\$7,427	100.0%
Liabilities, Capital Stock and Surplus:						
Common Stock.....	\$3,312	40.9%	\$3,303	40.6%	\$3,239	43.6%
Surplus.....	2,214	27.2	2,257	27.8	1,986	26.7
Preferred Stock.....	289	3.6	314	3.9	292	3.9
Funded and Long Term Debt.....	924	11.4	716	8.8	622	8.4
Reserves.....	232	2.9	224	2.8	194	2.6
Minority Interest in Subsidiaries.....	274	3.4	301	3.7	294	4.0
Current Liabilities.....	554	6.8	673	8.3	572	7.7
Other Liabilities.....	309	3.8	332	4.1	228	3.1
Total Liabilities, Capital Stock and Surplus.....	\$8,108	100.0%	\$8,120	100.0%	\$7,427	100.0%

¹ Data from annual reports to stockholders and from Moody's Industrial Manuals.

A review of the above composite balance sheet indicates clearly that the petroleum industry is one that requires substantial investments of a fixed nature. Over 60% of the total assets consists of property, plant and equipment. This percentage is even more striking when it is considered that the figures represent

CHART XXIII

COMPARISON OF THE TOTAL ASSETS OF TWENTY MAJOR OIL COMPANIES
FOR THE YEARS 1924 AND 1938

the net depreciated value of assets, i. e., assets after deductions for depreciation, depletion and amortization have been made.

The above table also shows that the largest proportion of capital employed¹ by the major oil company consists of equities of common stockholders. The common stockholders' equity has averaged approximately 70% of the total liabilities, capital and surplus during the period 1936-1938. This equity has consisted of common stock, amounting to approximately 40% of the total liabilities, capital stock and surplus; and surplus, amounting to approximately 30% of the total liabilities, capital stock and surplus.

Preferred stock and funded and long term debt are not substantial in comparison with the equities of common stockholders.

The small amount of minority interest in subsidiaries indicates that the subsidiaries of the major oil companies are practically all wholly owned.

The accompanying chart XXIV shows the total capital employed by the twenty major oil companies during the period 1924-1938.

A review of the capital employed by the twenty major companies during the fifteen year period, 1924-1938, indicates that the pattern of the three years, 1936-1938, as reflected in the above composite balance sheet, has been typical. A summary of the average capital employed during the period 1924-1938, expressed in percentages, follows:

TABLE S.—Average Capital Employed by Major Oil Companies Expressed in Percentages¹, 1924-1938

Common Stock-----	44.9%	Minority Interest in Subsidi-	
Surplus-----	26.2%	aries-----	3.4%
Preferred Stock-----	4.0%	Current Liabilities-----	6.8%
Funded and Long-term Debt--	10.6%	Other Liabilities-----	1.9%
Reserves-----	2.2%	Total-----	100.0%

¹ Data from annual reports to stockholders and from Moody's Industrial Manual.

A comparison of the capital employed by the twenty major oil companies in 1924 with that employed in 1938, and the amount of increases and decreases follows:

TABLE T.—Comparison of Capital Employed by Major Oil Companies, 1924 and 1938¹

[In millions of dollars]

	1924	1938	Increase or de- crease		1924	1938	Increase or de- crease
Common stock-----	\$2,523	\$3,312	+\$789	Current liabilities-----	\$461	\$554	+\$93
Surplus-----	1,110	2,214	+1,104	Other liabilities-----	14	309	+295
Preferred stock-----	323	289	-34	Reserves-----	124	232	+108
Funded and Long							
Term debt-----	439	924	+485		5,002	8,108	3,106
Minority interest in							
subsidiaries-----	8	274	+266				

¹ Data from annual reports to stockholders and Moody's Industrial Manual.

It will be noted that the largest dollar increase was in surplus, the rate of increase being 99.4%. This would indicate that, to a large extent, the twenty major oil companies had grown to their present size through the reinvestment of earnings. However, as will be pointed out later, large amounts were transferred from the capital stock accounts to the surplus accounts by some of the major oil companies through restatements of capital stock.²

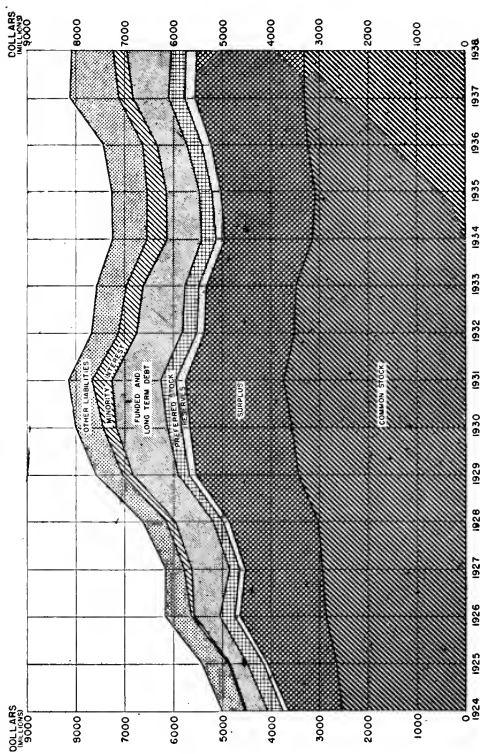
Charts XXV (a) to XXV (t) inclusive are comparative charts showing the capital employed by each of the major oil companies, 1929-1938. (See also Tables 46a to 46t, inclusive in Appendix I.)³

¹ The term "capital employed" is used in its broadest scope so as to include not only invested capital of a permanent nature such as common stock, preferred stock and funded debt, but also capital of a current or temporary nature such as current payables and accruals. Thus, the term "capital employed" means all funds used by a company at a given time regardless of the source of funds.

² This subject will be discussed in greater detail in a subsequent report.

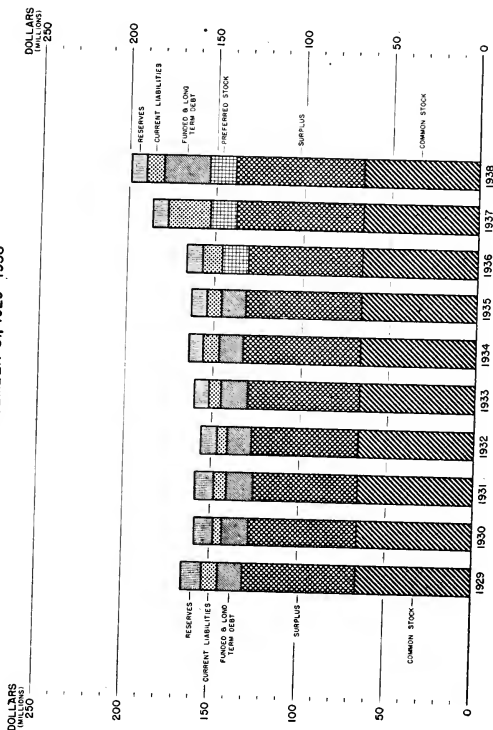
³ Pp. 7843-7862, *infra*.

CHART XXIV
CAPITAL EMPLOYED
20 MAJOR OIL COMPANIES
BY YEARS, 1924-1938



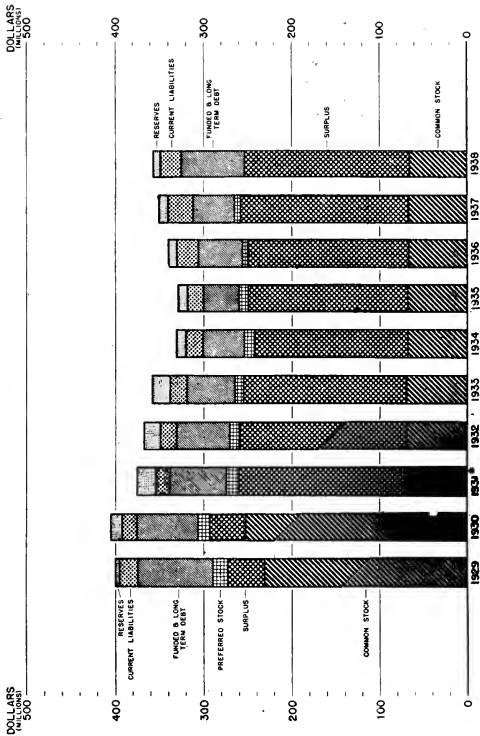
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS AND MOODY'S INDUSTRIALS

CHART XXV (a)
CAPITAL EMPLOYED
 ATLANTIC REFINING COMPANY AND ITS SUBSIDIARIES
 AS OF DECEMBER 31, 1929-1936



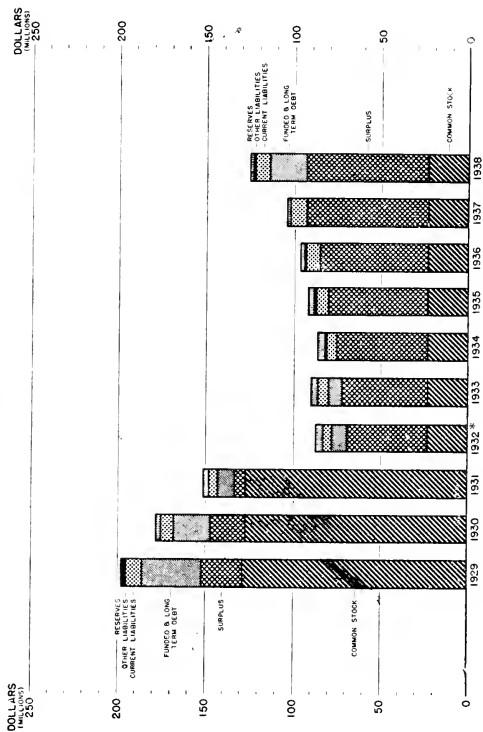
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

CHART XXV (b)
CAPITAL EMPLOYED
CONSOLIDATED OIL CORPORATION AND ITS SUBSIDIARIES
AS OF DECEMBER 31,* 1929-1938



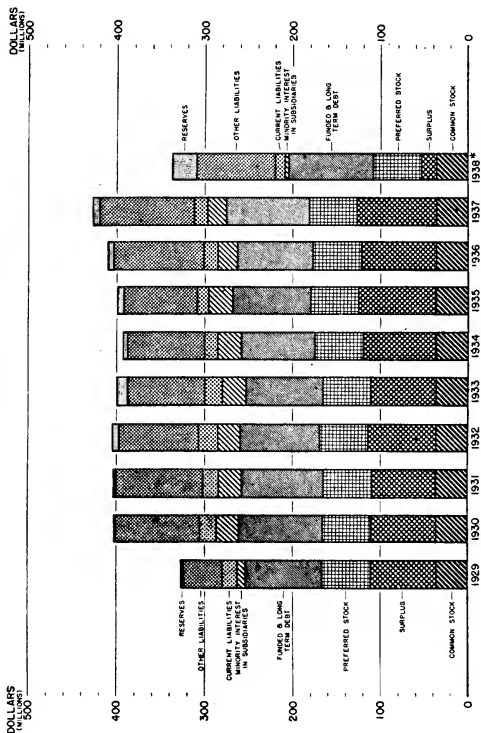
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS
* CAPITAL STOCK RESTATED AS OF JANUARY 31, 1932

CHART XXV (c)
CAPITAL EMPLOYED
 CONTINENTAL OIL COMPANY AND ITS SUBSIDIARIES
 AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS
 * CAPITAL STOCK WAS RESTATE IN 1932

CHART XXV (d)
CAPITAL EMPLOYED
EMPIRE GAS AND FUEL COMPANY AND ITS SUBSIDIARIES
 AS OF NOVEMBER 30,* 1929-1938



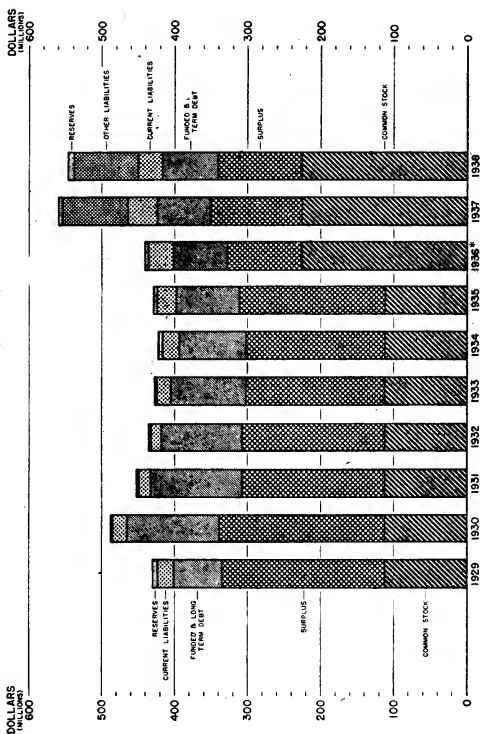
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS
 * FIGURES ARE AS OF DECEMBER 31, 1938

CHART XXV (e)

CAPITAL EMPLOYED

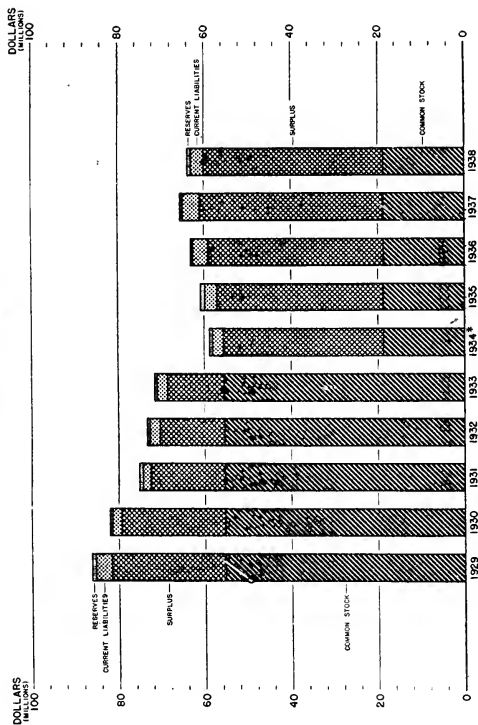
GULF OIL CORPORATION OF PENNSYLVANIA AND ITS SUBSIDIARIES

AS OF DECEMBER 31, 1929-1938



* SOURCE: ANNUAL REPORTS TO STOCKHOLDERS
 * A STOCK DIVIDEND OF 100% WAS PAID IN 1936

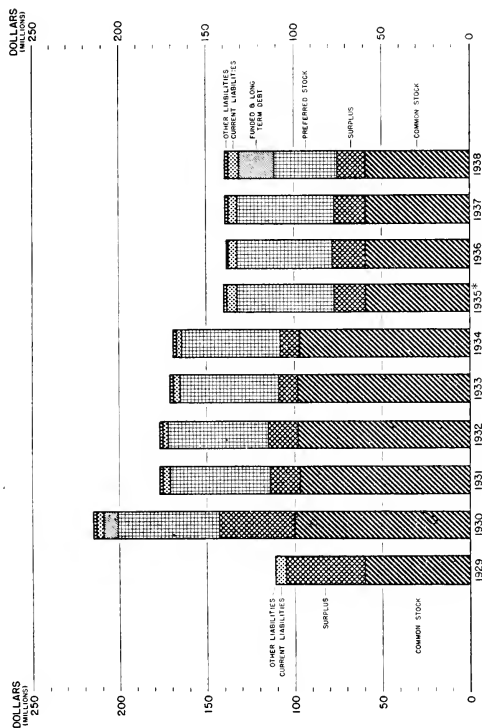
CHART XXV (f)
CAPITAL EMPLOYED
MID-CONTINENT PETROLEUM CORPORATION AND ITS SUBSIDIARIES
AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS AND MOODY'S INDUSTRIALS

* CAPITAL STOCK REPEATED IN 1934

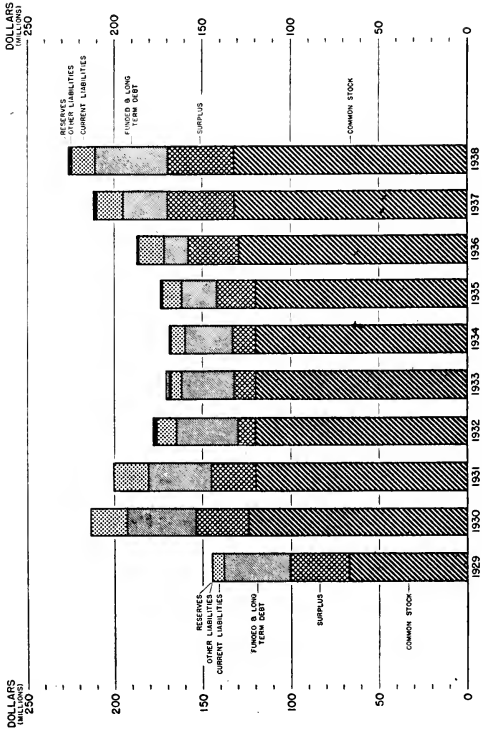
CHART XXV (g)
CAPITAL EMPLOYED
 THE OHIO OIL COMPANY AND ITS SUBSIDIARIES
 AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

* CAPITAL STOCK WAS RESTATED IN 1935

CHART XXV (h)
CAPITAL EMPLOYED
PHILLIPS PETROLEUM COMPANY AND ITS SUBSIDIARIES
AS OF DECEMBER 31, 1929-1938



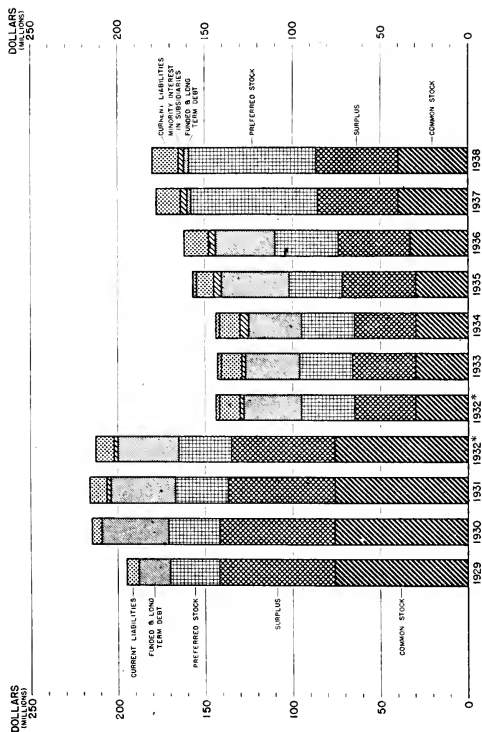
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

CHART XXV (1)

CAPITAL EMPLOYED

PURE OIL COMPANY AND ITS SUBSIDIARIES

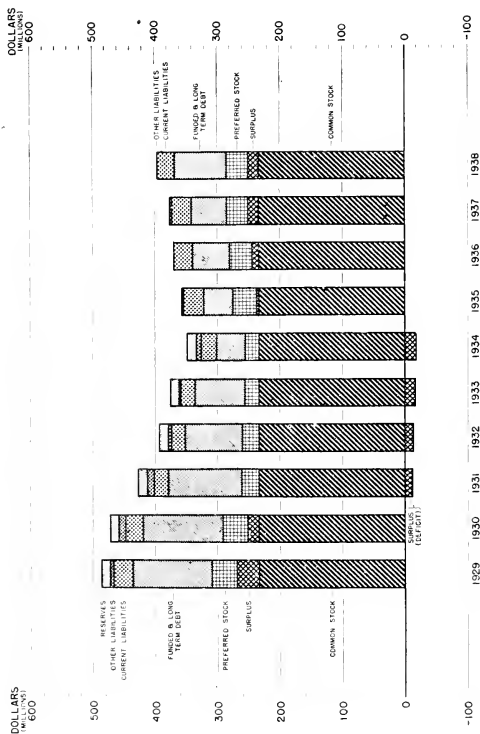
AS OF MARCH 31, 1929-1932 AND AS OF DECEMBER 31, 1932-1938*



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

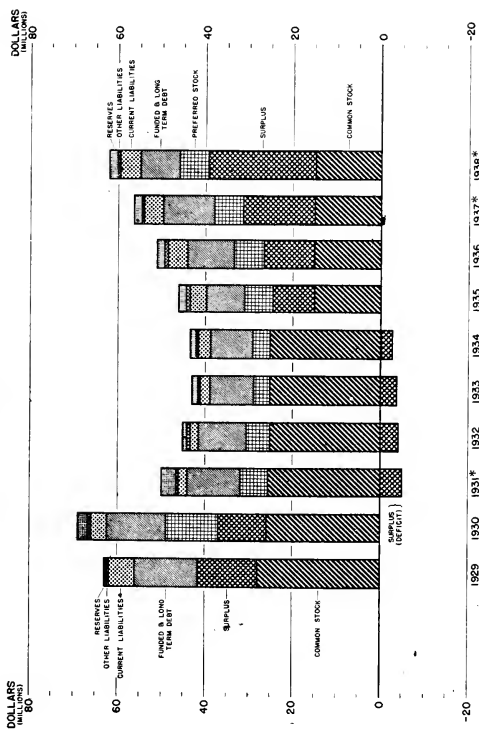
* DURING 1932, FISCAL YEAR CLOSING WAS CHANGED FROM MARCH 31st TO DECEMBER 31st. CAPITAL STOCK RESTATED IN 1932.

CHART XXV (J)
CAPITAL EMPLOYED
 SHELL UNION OIL CORPORATION AND ITS SUBSIDIARIES
 AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

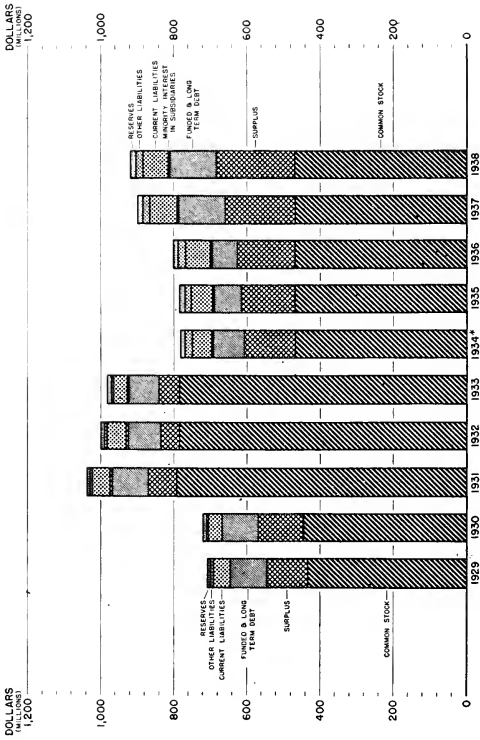
CHART XXV (k)
CAPITAL EMPLOYED
SKELLY OIL COMPANY AND ITS SUBSIDIARIES
 AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

* IN 1931, THE MINORITY INTEREST IN SUBSIDIARIES WAS \$1,665, IN 1937, \$4,786, AND IN 1938, \$653

CHART XXV (1)
CAPITAL EMPLOYED
SOCONY-VACUUM OIL COMPANY AND ITS SUBSIDIARIES
AS OF DECEMBER 31, 1929-1938



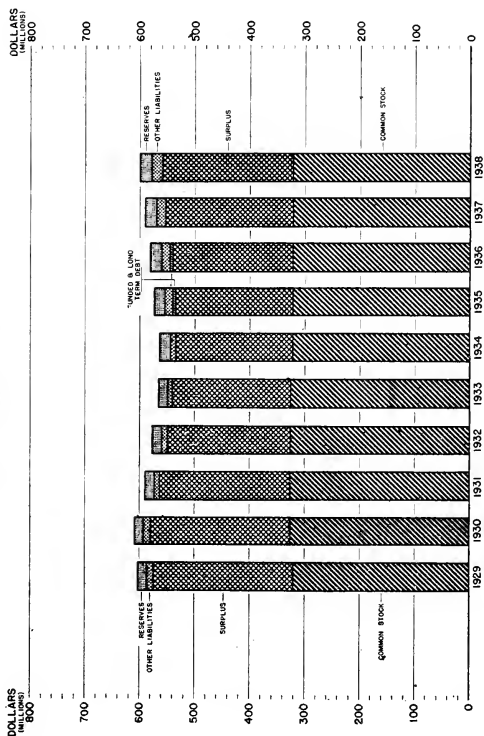
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS
* CAPITAL STOCK WAS RESTATED IN 1934. FIGURES FOR 1928 AND 1930 ARE FOR STANDARD OIL COMPANY OF NEW YORK ONLY; FIGURES 1931-1938 ARE FOR THE MERGED COMPANY.

CHART XXV (m)

CAPITAL EMPLOYED

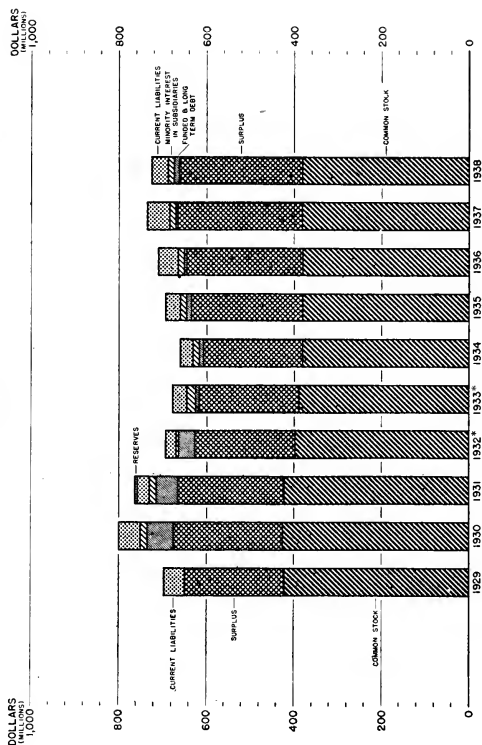
STANDARD OIL COMPANY OF CALIFORNIA AND ITS SUBSIDIARIES

AS OF DECEMBER 31, 1929-1938



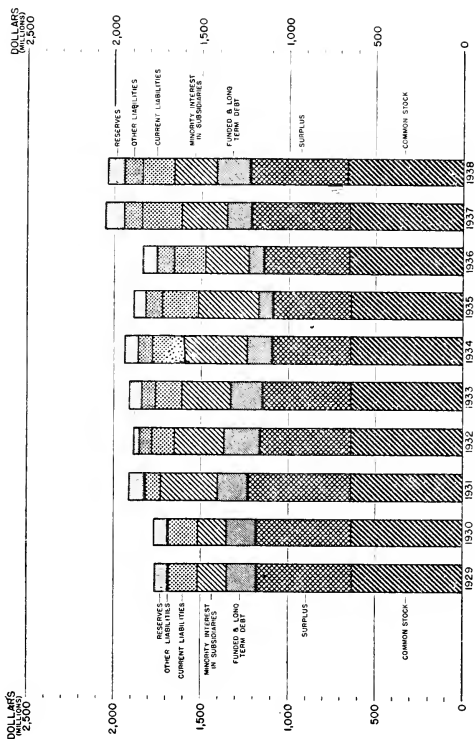
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

CHART XXV (n)
CAPITAL EMPLOYED
STANDARD OIL COMPANY (INDIANA) AND ITS SUBSIDIARIES
AS OF DECEMBER 31, 1929-1938



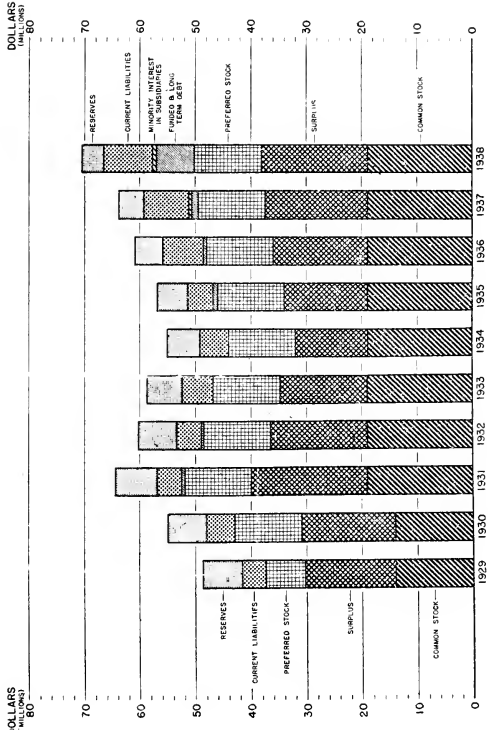
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS
 * IN 1932, THE RESERVES AMOUNTED TO \$1,015; IN 1933, \$1,321.

CHART XXV (c)
CAPITAL EMPLOYED
STANDARD OIL COMPANY (NEW JERSEY) AND ITS SUBSIDIARIES
 BY YEARS, 1929-1938



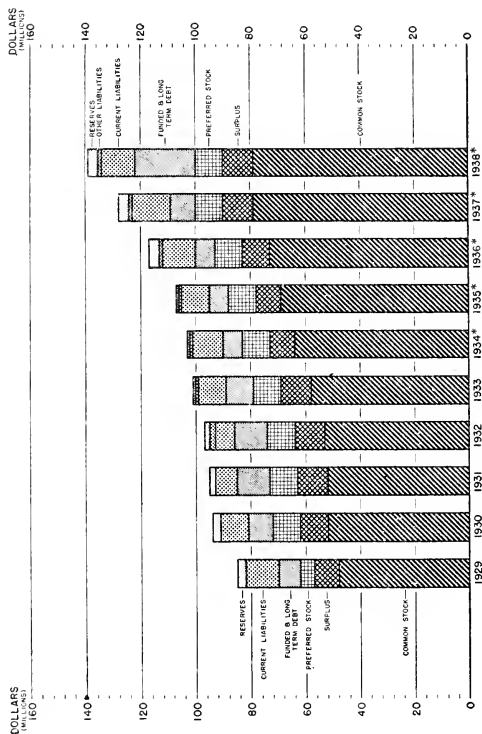
SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

CHART XXV (p)
CAPITAL EMPLOYED
STANDARD OIL COMPANY (O-IIO) AND ITS SUBSIDIARIES
AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

CHART XXV (F)
CAPITAL EMPLOYED
SUN OIL COMPANY AND ITS SUBSIDIARIES
 AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

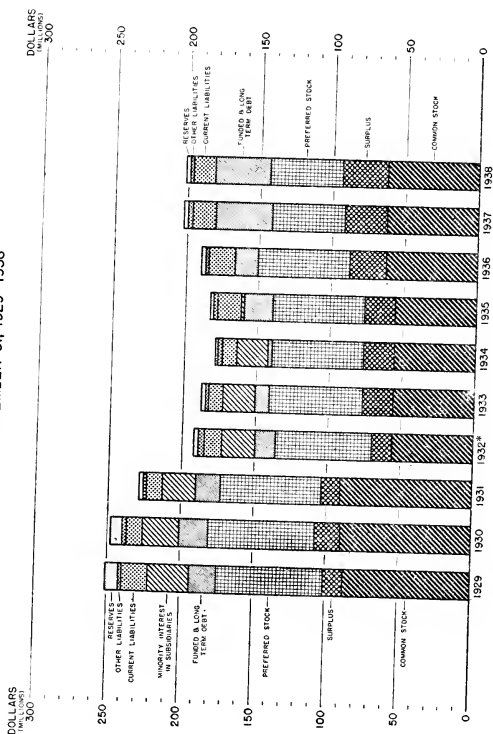
* AMOUNT OF MINORITY INTEREST IN SUBSIDIARIES FOR YEARS INDICATED BY * ARE: 1934-\$3,500, 1935-\$3,200, 1936-\$3,200, 1937-\$3,300, 1938-\$3,300

CHART XXV (s)

CAPITAL EMPLOYED

TIDE WATER ASSOCIATED OIL COMPANY AND ITS SUBSIDIARIES

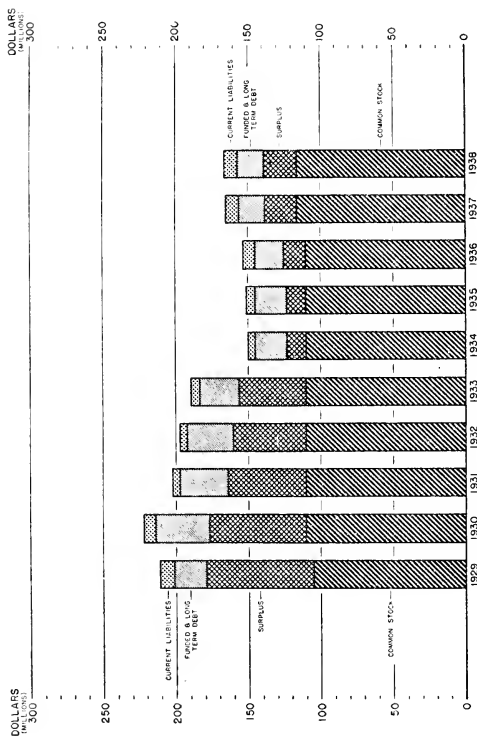
AS OF DECEMBER 31, 1929-1938



SOURCE: ANNUAL REPORTS TO STOCKHOLDERS

* CAPITAL STOCK RESTATEMENT IN 1932

CHART XXV (t)
CAPITAL EMPLOYED
 UNION OIL COMPANY OF CALIFORNIA AND ITS SUBSIDIARIES
 AS OF DECEMBER 31, 1929-1938



EARNINGS, DIVIDENDS AND CHANGES IN SURPLUS OF MAJOR OIL COMPANIES

The average annual earnings of the twenty major oil companies for the fifteen year period from 1924-1938 amounted to approximately 283.2 million dollars. This was equal to 8.9% based upon the par or stated value of common stock outstanding, and was equal to 5.6% based upon the book value (par or stated value of common stock outstanding plus surplus) of common stock outstanding.

The high point in earnings was reached in 1937 when they amounted to approximately 545.4 million dollars. The low point was in 1931 when the twenty major oil companies sustained an aggregate deficit of approximately 77.2 million dollars.

The complete earning record of the twenty major oil companies by years are shown in Table 47 in appendix¹ and in Charts XXVI and XXVII and in the following table:

TABLE U.—*Net Earnings Applicable to Common Stock, Twenty Major Oil Companies, 1924-1938* *

Year	Amount (in Million dollars)	% of Par or Stated Value of Common Stock	% of Book Value of Common Stock	Index Nos. 1929=100
1924	276.0	10.9	7.6	52.3
1925	432.2	16.4	10.6	61.9
1926	462.2	16.7	10.5	91.4
1927	205.0	7.0	4.5	38.9
1928	450.4	14.9	9.3	60.7
1929	527.5	15.5	9.6	100.0
1930	254.1	7.1	4.5	48.2
1931 (d)	77.2	(d) 2.1	(d) 1.3	-14.6
1932	43.5	1.2	0.8	8.2
1933	73.7	2.1	1.4	14.0
1934	142.3	4.6	2.9	27.0
1935	242.3	7.8	4.8	45.9
1936	381.0	11.8	7.3	72.2
1937	545.4	16.5	9.8	103.4
1938	271.1	8.2	4.9	51.4
Average	283.3	8.9	5.6	53.7

* Data from annual reports to stockholders and Moody's Industrial Manual.

¹ P. 7863, *infra*.

CHART XXVI
EARNINGS, DIVIDENDS AND CHANGES IN SURPLUS
 20 MAJOR OIL COMPANIES
 BY YEARS, 1929-1938

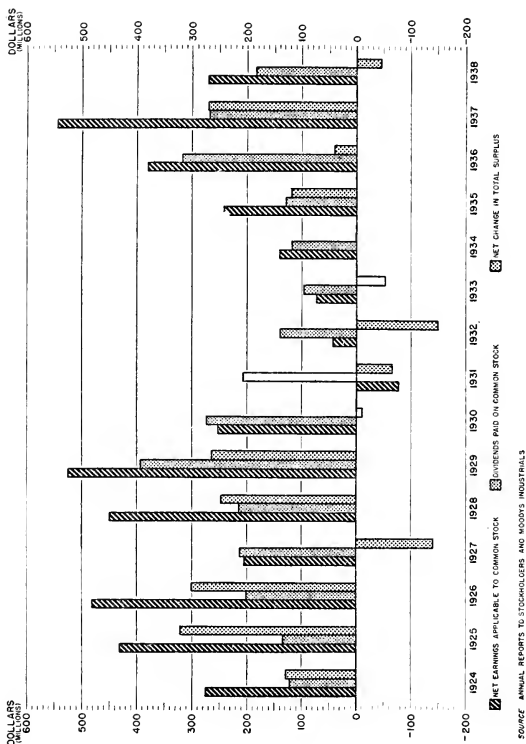
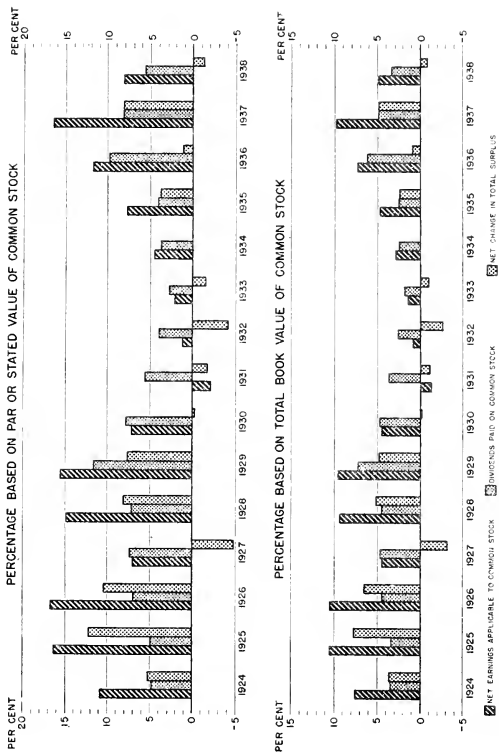


CHART XXVII

EARNINGS, DIVIDENDS AND CHANGES IN SURPLUS

20 MAJOR OIL COMPANIES

BY YEARS, 1924-1938



Individual analyses of the earnings of each of the twenty major oil companies for the ten year period, 1929-1938, are included in Tables 48a to 48t, inclusive, in Appendix I.¹

A composite income account of the twenty major oil companies for the years 1936-1938 follows:

TABLE V.—*Composite Income Account of Twenty Major Oil Companies, 1936-1938*¹

[In millions of dollars]

	Year Ended					
	Dec. 31, 1938		Dec. 31, 1937		Dec. 31, 1936	
	Amount	%	Amount	%	Amount	%
Gross Operating Income.....	\$4,337	100	\$4,714	100	\$4,148	100
Costs, Operating Charges and General Expenses (Exclusive of depreciation, depletion and amortization, taxes and interest).....	3,330	76.8	3,419	72.5	3,082	74.3
Net Operating Income before Depreciation, Depletion and Amortization, Taxes and Inter- est.....	\$1,007	23.2	\$1,295	27.5	\$1,066	25.7
Non-operating Income.....	90	2.1	93	2.0	90	2.2
Net Income Before Depreciation, Depletion and Amortization, Taxes and Interest.....	\$1,097	25.3	\$1,388	29.5	\$1,156	27.9
Depreciation, Depletion and Amortization.....	490	11.3	478	10.2	452	10.9
Net Income Before Taxes and Interest.....	\$607	14.0	\$910	19.3	\$704	17.0
Taxes.....	232	5.4	250	5.3	222	5.4
Net Income Before Interest.....	\$375	8.6	\$660	14.0	\$482	11.6
Interest Paid.....	42	0.9	43	0.9	44	1.1
Net Income for Year Before Adjustments.....	\$333	7.7	\$617	13.1	\$438	10.5
Miscellaneous Charges and Adjustments.....	13	0.3	15	0.3	9	0.2
Net Income for Year.....	\$320	7.4	\$602	12.8	\$429	10.3
Allocation of Net Income:						
Minority Interest.....	\$35	10.9	\$44	7.4	\$33	7.7
Parent Company.....	285	89.1	558	92.6	396	92.3
	\$320	100.0	\$602	100.0	\$429	100.0

¹ Data from Temporary National Economic Committee Questionnaire, annual reports to stockholders and Moody's Industrial Manual.

A review of the dividend record of the twenty major oil companies indicates that the rate of dividends paid has been lower than the average rate of dividends paid by industrial corporations. However, it should be pointed out that dividend payments by the twenty major oil companies has not been uniform. Some of the companies have maintained steady dividend payments while others have passed dividends for protracted periods of times. Some of the companies have paid stock dividends in addition to cash dividends. These companies include Standard Oil Company (Indiana), Phillips Petroleum Company, Union Oil Company of California, Gulf Oil Company, Sun Oil Company, and Standard Oil Company (New Jersey).

Approximately 70% of the net earnings applicable to common stock has been paid out in dividends, while approximately 30% has been plowed into the business. During the 15 year period from 1924-1938, dividends paid by the twenty major oil companies averaged 6.3% annually based upon the par or stated value of common stock outstanding. Based upon the total book value of common stock outstanding (par or stated value of common stock plus surplus), the dividends paid by the twenty major oil companies during the fifteen year period from 1924-1938 averaged 4% annually.

¹ Pp. 7864-7884, *infra*.

The composite dividend record of the twenty major oil companies by years, for the period 1924-1938 follows:

TABLE W.—*Dividends Paid on Common Stock by Twenty Major Oil Companies, 1924-1938*¹

Year	Amount (in million dollars)	% Based on Par or Stated Value of Common Stock	% Based on Book Value of Common Stock	Index Nos. 1929= 100	Year	Amount (in million dollars)	% Based on Par or Stated Value of Common Stock	% Based on Book Value of Common Stock	Index Nos. 1929= 100
1924.....	122.4	4.9%	3.4%	31.0%	1933.....	97.7	2.8%	1.8%	24.7%
1925.....	132.7	5.0	3.3	33.6	1934.....	118.7	3.8	2.4	30.0
1926.....	200.9	7.0	4.4	50.8	1935.....	127.8	4.1	2.5	32.3
1927.....	213.9	7.3	4.7	54.1	1936.....	318.4	9.8	6.1	80.6
1928.....	214.6	7.1	4.4	54.3	1937.....	269.7	8.2	4.9	68.3
1929.....	395.1	11.6	7.2	100.0	1938.....	185.0	5.6	3.3	46.8
1930.....	273.6	7.6	4.8	69.2	Average	201.2	6.3	4.0	-----
1931.....	207.7	5.6	3.6	52.6					
1932.....	140.0	4.0	2.6	35.4					

¹ Data from Temporary National Economic Committee Questionnaire, annual reports to stockholders and Moody's Industrial Manual.

In connection with the analysis of earnings and dividends of the twenty major oil companies, a review of the annual changes in surplus of the twenty major oil companies is also made. A review of the annual changes in surplus of the twenty major oil companies is of importance to determine the efficiency of those companies. Theoretically at least, the difference between the earnings of a company and the dividends paid during the year should represent the net increase or decrease in surplus. Such a review is also of importance to determine the extent, if any, to which earnings have been plowed back into the business, and the extent, if any, that surplus is used to tide over times of adversity.

The total surplus of the twenty major oil companies increased at an average rate of 82.2 million dollars annually during the fifteen year period, 1924-1938. This was equal to 2.6% of the average par or stated value of common stock outstanding, and it was equal to 1.6% of the average book value (par or stated value of common stock plus surplus) of the common stock outstanding.

This increase was by no means uniform during the entire fifteen year period. The fifteen year period can be divided into three periods, (1) 1924-1929; (2) 1930-1934; (3) 1935-1938.

During 1924-1929, an increase was registered each year excepting 1927. The largest increase occurred in 1925 when the net increase was 322.3 million dollars, and the second largest increase was recorded in 1926 when the net increase was 299.5 million dollars.

Each of the years 1930-1933 showed a net decrease in surplus, and the year 1934 showed only a nominal increase of \$99,299. The lowest point reached in 1932 when there was a net decrease of 148.1 million dollars. The year 1934 apparently marked the turning point in the depression for the twenty major oil companies.

During 1935-1938, there was an increase each year in the net surplus with the exception of 1938. The high point was reached in 1937 when the net increase of surplus was 270.5 million dollars which was slightly higher than the increase in 1929.

A tabulation of the net increase or decrease of surplus by years, 1924-1938, follows:

TABLE X.—*Net Increase or Decrease of Surplus Twenty Major Oil Companies, by years, 1924-1938*¹

Year	Amount of Increase or Decrease (in million dollars)	% of par or stated value of common stock	% of book value of common stock	Year	Amount of Increase or Decrease (in million dollars)	% of par or stated value of common stock	% of book value of common stock
1924.....	+130.1	+5.2%	+3.6%	1933.....	-52.2	-1.5%	-1.0%
1925.....	+322.3	+12.2	+7.9	1934.....	(2)	(2)	(2)
1926.....	+299.5	+10.4	+6.5	1935.....	+119.8	+3.9	+2.4
1927.....	-140.2	-4.8	-3.1	1936.....	+39.4	+1.2	+0.8
1928.....	+246.8	+8.1	+5.1	1937.....	+270.5	+8.2	+4.9
1929.....	+263.9	+7.7	+4.8	1938.....	-43.4	-1.3	-0.8
1930.....	-10.2	-0.3	-0.2				
1931.....	-64.4	-1.7	-1.1	Average for 15 years	+82.2	+2.6	+1.6
1932.....	-148.1	-4.2	-2.7				

¹ Data from Temporary National Economic Committee Questionnaire, annual reports to stockholders and Moody's Industrial Manual.

² In 1934 there was a nominal increase of \$99,299.

A comparison of the earnings, dividends and changes in surplus of the twenty major oil companies, by years, 1924-1938, follows:

TABLE Y.—*Comparison of Earnings, Dividends, and Changes in Surplus—Twenty Major Oil Companies*¹

By Years, 1924-1938

Year	Net earnings applicable to common stock	Dividends paid on common stock	Net increase or decrease of total surplus	Year	Net earnings applicable to common stock	Dividends paid on common stock	Net increase or decrease of total surplus
1924.....	276.0	122.4	+130.1	1932.....	43.5	140.0	-148.1
1925.....	432.2	132.7	+322.3	1933.....	73.7	97.7	-52.2
1926.....	482.2	200.9	+299.5	1934.....	142.3	118.7	+1.1
1927.....	205.0	213.9	-140.2	1935.....	242.3	127.8	+119.8
1928.....	450.4	214.6	+246.8	1936.....	380.9	318.4	+39.4
1929.....	527.5	395.1	+263.9	1937.....	545.4	269.7	+270.5
1930.....	254.1	273.6	-10.2	1938.....	271.1	185.0	-43.4
1931.....	(d) 77.2	207.7	-64.4				

d=deficit.

¹ Data from the Temporary National Economic Committee Questionnaire, annual reports to stockholders and Moody's Industrial Manuals.

Individual analyses of the net increase or decrease of surplus for each of the twenty major oil companies by years, 1929-1938, are included in Tables 48a to Table 48t, inclusive, in Appendix I.¹

¹ Pp. 7864-7884, *infra*.

EXHIBIT NO. 1139

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TABLE 1.—*Indicated Crude Oil Reserves*

[Millions of barrels]

Year	Discoveries Cumulated	Production since 1859	Indicated Reserves	Year	Discoveries Cumulated	Production since 1859	Indicated Reserves
1938.....	38,188	21,118	17,070	1920.....	11,860	5,430	6,430
1937.....	34,199	19,970	14,229	1915.....	8,935	3,617	5,318
1936.....	31,755	18,692	13,063	1910.....	6,435	2,378	4,057
1935.....	30,030	17,593	12,437	1905.....	5,060	1,514	3,546
1930.....	25,910	13,149	12,761	1900.....	3,369	1,004	2,356
1925.....	15,960	8,670	7,290				

Source: U. S. Bureau of Mines. (Published by Standard Statistics.)

TABLE 2.—*Comparison of Gasoline Consumption, Domestic Crude Oil Production and Motor Vehicle Registrations, by years, 1900-1938*

Year	Gasoline Consumption ¹	Motor Vehicle Registration	Domestic Production of Crude Oil ¹	Year	Gasoline Consumption ¹	Auto Registrations	Domestic Production of Crude Oil ¹
1938.....	521,657	29,485,680	1,213,000	1918.....	79,949	6,146,617	335,928
1937.....	518,760	29,705,200	1,279,000	1917.....	(2)	4,983,000	335,316
1936.....	481,606	28,165,550	1,098,516	1916.....		3,513,000	300,767
1935.....	434,810	26,230,834	966,596	1915.....		2,446,000	281,104
1934.....	410,339	24,951,662	908,065	1914.....		1,711,000	265,763
1933.....	380,494	23,843,591	905,656	1913.....		1,258,000	248,446
1932.....	377,791	24,115,129	785,159	1912.....		944,000	222,935
1931.....	407,843	25,832,884	851,081	1911.....		640,000	220,449
1930.....	397,609	26,545,281	898,011	1910.....		469,000	209,557
1929.....	382,878	26,501,443	1,007,323	1909.....		312,000	183,171
1928.....	338,881	24,493,124	901,474	1908.....		198,000	178,527
1927.....	305,367	23,133,243	901,129	1907.....		142,000	166,095
1926.....	268,128	22,001,393	770,874	1906.....		107,000	126,494
1925.....	232,745	19,937,274	763,743	1905.....		78,000	134,717
1924.....	196,586	17,595,373	713,940	1904.....		55,000	117,081
1923.....	175,088	15,092,177	732,407	1903.....		32,920	100,461
1922.....	137,770	12,238,376	557,531	1902.....		23,000	88,767
1921.....	116,840	10,463,295	472,183	1901.....		14,000	69,389
1920.....	108,948	9,231,941	442,929	1900.....		8,000	63,621
1919.....	88,648	7,565,446	378,367				

¹ Unit is thousands of barrels.² Authoritative figures prior to 1918 are not available.

Source: American Petroleum Institute, Bureau of Public Roads, Department of Agriculture.

TABLE 3a.—*Crude Petroleum Production in the United States Before and After Selected Dates*

[Millions of barrels]

Date	Subsequent Production	Previous Production	Date	Subsequent Production	Previous Production
January 1, 1911	18, 117	3, 069	January 1, 1933	6, 403	14, 783
" " 1915	17, 851	3, 335	" " 1934	5, 497	15, 689
" " 1921	15, 757	5, 424	" " 1935	4, 589	16, 597
" " 1924	13, 995	7, 191	" " 1936	3, 592	17, 594
" " 1925	13, 281	7, 905	" " 1937	2, 492	18, 691
" " 1926	12, 517	8, 669	" " 1938	1, 213	19, 973
" " 1932	7, 188	13, 995			

Source: U. S. Bureau of Mines.

TABLE 3b.—*Estimates of Petroleum Reserves in the United States*

[Millions of barrels]

Year of Estimate	Quantity Estimated	Estimating Authority
1914	6, 000	Ralph Arnold.
1915	7, 500	U. S. Geological Survey.
1921	9, 000	U. S. Geological Survey and American Association of Petroleum Geologists.
1924	13, 250	U. S. Geological Survey.
1925	5, 000	American Petroleum Institute.
1926	4, 500	Federal Oil Conservation Board.
1932	10, 000	Federal Oil Conservation Board.
1933	12, 000	V. R. Garfias of H. L. Doherty Co.
1934 ¹	10, 638	Petroleum Administrative Board.
1934 ¹	13, 250	U. S. Geological Survey.
1935 ¹	10, 763	Petroleum Administrative Board.
1935 ¹	12, 177	American Petroleum Institute.
1936	10, 575	V. R. Garfias and R. V. Whetsel.
1936	12, 992	Baker (Oil Weekly).
1936	12, 400	"The Lamp" Standard Oil Co. (N. J.).
1937	12, 904	Oil and Gas Journal.
1937	15, 507	American Petroleum Institute.
1937	15, 000	J. Elmer Thomas, American Association of Petroleum Geologists.
1938	15, 856	American Petroleum Institute.
1938	12, 909	A. McCoy (Oil Weekly).
1938 ¹	13, 976	Oil and Gas Journal.
1939 ¹	14, 352	Oil and Gas Journal.
1939	17, 505	H. C. Weiss, Humble Oil and Refining Co.

¹ January 1 of the year indicated.TABLE 4.—*Crude Oil Production, Gasoline Production, Gasoline Consumption and Population, Regional Proportions of the United States Total, 1937*

Regions	Crude Oil		Gasoline		Gasoline Consumption			Population	
	Production	Per Cent	Production	Per Cent	Volume	Per Cent	Per Capita	In Region	Per Cent
1. New England	(1)		(1)		(1)		(2)	(3)	
2. Central Atlantic Coast and Ohio	5, 478	0. 43	11, 419	2. 04	77, 514	15. 40	151	21, 556	16. 68
3. Southeastern States	26, 559	2. 08	105, 314	18. 85	121, 114	24. 06	151	33, 757	26. 11
4. Central States	5, 504	0. 43	5, 216	0. 93	37, 699	7. 48	102	15, 486	11. 99
5. Southcentral States	94, 962	7. 43	107, 681	19. 27	145, 041	28. 81	185	32, 927	25. 48
6. Mountain States	841, 847	65. 89	236, 069	42. 24	47, 566	9. 44	155	12, 900	9. 97
7. Pacific Coast	64, 782	5. 07	13, 283	2. 36	18, 439	3. 67	210	3, 691	2. 86
	238, 521	18. 67	79, 967	14. 31	56, 108	11. 14	264	8, 940	6. 91
Totals	1, 277, 653	100. 00	558, 949	100. 00	503, 481	100. 00	164	129, 257	100. 00

¹ Thousands of barrels.² Gallons.³ Thousands of population as of July 1, 1937.

Source: U. S. Bureau of the Census: "Crude Petroleum and Petroleum Products," 1938, by U. S. Bureau of Mines.

TABLE 5.—*Estimated Proven Crude Oil Reserves in the United States, by States, 1935-1939*

[Quantities in thousands of 42-gallon barrels]

	Reserve ¹ 1939 Jan. 1	Per- cent 1939 Jan. 1	Reserve ¹ 1938 Jan. 1	Per- cent 1938 Jan. 1	Reserve ² 1937 Jan. 1	Per- cent 1937 Jan. 1
UNITED STATES, TOTAL.....	17,348,146	100.0	15,507,268	100.0	12,501,840	100.0
Texas.....	9,447,764	54.5	8,247,928	53.2	5,763,938	46.2
California.....	3,188,763	18.4	3,063,142	19.8	3,217,412	25.8
Oklahoma.....	1,162,370	6.7	1,212,252	7.8	1,131,247	9.0
Louisiana.....	1,040,256	6.0	713,434	4.6	428,906	3.4
New Mexico.....	703,252	4.1	546,587	3.5	558,198	4.5
Kansas.....	613,230	3.5	601,317	3.9	587,752	4.7
Wyoming.....	261,133	1.5	265,922	1.8	304,894	2.4
Illinois.....	242,547	1.4	40,884	.3	28,210	.2
Pennsylvania.....	200,460	1.2	287,886	1.8	207,060	1.7
Arkansas.....	188,246	1.1	192,101	1.2	54,364	.4
Montana.....	104,471	.6	109,378	.7	56,693	.5
Michigan.....	42,749	.2	49,181	.3	46,453	.4
New York.....	40,490	.2	60,535	.4	31,133	.2
Kentucky.....	37,545	.2	38,366	.2	30,038	.2
Ohio.....	26,358	.2	28,456	.2	22,042	.2
West Virginia.....	24,468	.1	28,152	.2	17,227	.1
Colorado.....	17,713	.1	19,125	.1	12,832	.1
Indiana.....	6,031	-----	2,622	-----	3,441	-----

	Reserve ² 1936 Jan. 1	Per- cent 1936 Jan. 1	Reserve ² 1935 Jan. 1	Per- cent 1935 Jan. 1
UNITED STATES, TOTAL.....	12,501,972	100.0	12,177,000	100.0
Texas.....	5,793,288	46.3	5,500,000	45.1
California.....	3,299,669	26.4	3,500,000	28.7
Oklahoma.....	1,178,694	9.4	1,200,000	9.9
Louisiana.....	500,364	4.0	375,000	3.1
New Mexico.....	389,846	3.1	350,000	2.9
Kansas.....	489,737	3.9	400,000	3.3
Wyoming.....	303,163	2.4	250,000	2.1
Illinois.....	30,649	.2	35,000	.3
Pennsylvania.....	224,102	2.0	240,000	2.0
Arkansas.....	63,862	.5	75,000	.6
Montana.....	55,633	.4	60,000	.5
Michigan.....	37,431	.3	45,000	.4
New York.....	35,759	.3	40,000	.3
Kentucky.....	34,176	.3	35,000	.3
Ohio.....	25,879	.2	30,000	.2
West Virginia.....	21,042	.2	25,000	.2
Colorado.....	14,445	.1	12,000	.1
Indiana.....	4,233	-----	5,000	-----

¹ American Petroleum Institute.² The Oil and Gas Journal.TABLE 6.—*Seasonal Trends of Selected Phases of the Petroleum Industry, Based on the 10-year Average of Monthly Indexes from 1929 to 1938, United States*

Month	Crude Oil Produc- tion	Refinery Activity	Con- sump- tion of Gasoline	Stocks of Gasoline at Re- fineries	Retail Prices of Gasoline
January.....	97.2	96.0	79.6	104.2	100.6
February.....	89.6	97.6	74.3	117.0	100.2
March.....	100.5	97.2	92.0	120.8	99.0
April.....	98.7	100.7	99.5	117.7	99.7
May.....	104.3	100.9	106.8	111.9	100.1
June.....	101.0	103.6	112.4	101.1	102.2
July.....	105.1	103.4	112.7	94.2	102.0
August.....	104.7	103.3	116.4	86.5	101.5
September.....	99.7	101.3	108.8	82.4	100.2
October.....	102.6	99.8	106.5	84.0	98.2
November.....	97.3	98.3	98.7	85.8	98.2
December.....	99.3	97.1	92.2	94.5	98.3

Source: Survey of Current Business.

TABLE 7.—*Interlocking Subsidiaries and Affiliates of the Major Oil Companies*

1. Ajax Pipe Line Company:		
Standard Oil Company (New Jersey).....	40	%
Pure Oil Company.....	30	%
Standard Oil Company (Ohio).....	30	%
2. Arkana Transit Corporation:		
Ohio Oil Company.....	60	%
Cities Service Company.....	40	%
3. Colombian Petroleum Company (Foreign):		
Socony-Vacuum Oil Company, Inc.....	50	%
The Texas Corporation.....	49.8	%
4. Detroit Southern Pipe Line Company:		
Pure Oil Company.....	60	%
Gulf Oil Company.....	20	%
5. Dutch New Guinea Petroleum Company (Foreign):		
Standard Oil Company (New Jersey).....	40	%
Shell Union Oil Corporation.....	40	%
Standard Oil Company of California.....	20	%
6. Great Lakes Pipe Line Company:		
Continental Oil Company.....	29.2	%
Mid-Continent Petroleum Corporation.....	19.0	%
Skelly Oil Company.....	14.2	%
The Texas Corporation.....	12.1	%
Pure Oil Company.....	9.5	%
Consolidated Oil Corporation.....	5.8	%
Cities Service Company.....	5.2	%
Phillips Petroleum Company.....	5.0	%
7. Gray Processes Corporation:		
Standard Oil Company (Indiana).....	25	%
Pure Oil Company.....	25	%
8. Hydro Patents Company:		
Pure Oil Company.....	2	%
Standard Oil Company (Indiana).....	3.9	%
Gulf Oil Corporation.....	4	%
Skelly Oil Company.....	4	%
Standard Oil Company (Ohio).....	4	%
Shell Union Oil Corporation, Atlantic Refining Company, Standard Oil Company (New Jersey), Consolidated Oil Corporation, Continental Oil Company, Mid-Continent Petroleum Corporation, The Texas Corporation, and Union Oil Company of California also own a percentage of the stock.		
9. Kaw Pipe Line Company:		
Cities Service Company.....	33.3	%
Phillips Petroleum Company.....	33.3	%
The Texas Corporation.....	33.3	%
10. Kettleman North Dome Association:		
Continental Oil Company.....	19.8	%
Shell Union Oil Corporation.....	8.5	%
Standard Oil Company of California.....	6.2	%
Union Oil Company of California.....	3.9	%
The Texas Corporation.....		
11. Martin and Schwartz, Inc.:		
Socony-Vacuum Oil Company, Inc.....	50	%
Sun Oil Company.....	35	%
12. Mission Corporation:		
Tide Water Associated Oil Company—Mission Corporation owns.....	20	%
Skelly Oil Company—Mission Corporation owns.....	57	%
13. Near East Development Company:		
Standard Oil Company (New Jersey).....	50	%
Socony-Vacuum Oil Company, Inc.....	50	%
14. Polymerization Process Corporation:		
Standard Oil Company (Indiana).....	20	%
Phillips Petroleum Company.....	20	%
The Texas Corporation and Standard Oil Company (New Jersey) also own a percentage of the stock.		

TABLE 7.—*Interlocking Subsidiaries and Affiliates of the Major Oil Companies—Continued*

15. Petroleum Corporation of America: ¹		
Consolidated Oil Corporation.....	39.0	%
16. Richfield Oil Corporation:		
Consolidated Oil Corporation.....	17.9	%
Cities Service Company.....	17.9	%
17. Shell Oil Company of Canada, Ltd. (Foreign):		
Shell Union Oil Company.....	50	%
Continental Oil Company.....	50	%
18. South American Gulf Oil Company (Foreign):		
Socony-Vacuum Oil Company, Inc.....	50	%
The Texas Corporation.....	50	%
19. Standard-Vacuum Oil Company:		
Standard Oil Company (New Jersey).....	50	%
Socony-Vacuum Oil Company, Inc.....	50	%
20. Texas-Empire Pipe Line Company:		
Cities Service Company.....	50	%
The Texas Corporation.....	50	%
21. Texas-Empire Pipe Line Company (Texas):		
Cities Service Company.....	37.5	%
The Texas Corporation.....	37.5	%
Tide Water Associated Oil Company.....	25.0	%
22. Texas-New Mexico Pipe Line Company:		
The Texas Corporation.....	55	%
Consolidated Oil Corporation.....	25	%
Tide Water Associated Oil Company.....	10	%
Cities Service Company.....	10	%
23. Toledo Northern Pipe Line Company:		
Pure Oil Company.....	60	%
Gulf Oil Corporation.....	20	%
24. United Petroleum Securities Corporation:		
Standard Oil Company (New Jersey).....	67.5	%
Gulf Oil Corporation.....	22.5	%
Atlantic Refining Company.....	10	%
25. Universal Oil Products Company:		
Shell Union Oil Corporation.....	50	%
Standard Oil Company of California.....	50	%

¹ Petroleum Corporation of America owns capital stock in the following major oil companies—Tide Water Associated Oil Co., Consolidated Oil Corp., Socony-Vacuum Oil Co., Inc., Continental Oil Co., Ohio Oil Co., Gulf Oil Corp., and Texas Corp.

TABLE 8.—*Shares of Common Stock Held by the 100 Largest Stockholders of the Major Oil Companies, December 31, 1938*

Name of Company	Total Number of Common Stockholders (1)	Total Common Shares Outstanding (2)	Shares Held by 100 Largest Stockholders (3)	Percent (3) ÷ (2) (4)
Shell Union Oil Corp.....	17,393	13,070,625	11,624,611	88.9
Sun Oil Co.....	5,226	2,316,484	1,966,808	84.9
Skelly Oil Co.....	3,152	995,349	817,245	82.1
Standard Oil Co. (Ohio).....	3,532	753,740	521,166	69.1
Tide Water Assoc. Oil Co.....	24,116	6,375,253	4,066,873	63.7
Gulf Oil Corp. of Pa.....	15,135	13,751,846	7,430,934	54.0
Standard Oil Co. (N. J.).....	126,383	26,618,065	12,582,063	47.3
Ohio Oil Co.....	31,287	6,563,377	2,955,244	45.0
Socony-Vacuum Oil Co.....	113,240	31,206,071	12,803,585	41.0
Continental Oil Co.....	29,969	4,738,593	1,688,030	35.6
Consolidated Oil Corp.....	59,068	13,751,846	4,801,289	34.9
Standard Oil Co. (Ind.).....	99,665	15,272,020	5,267,862	34.5
Pure Oil Co.....	28,033	3,982,031	1,359,356	34.1
Phillips Petroleum Co.....	40,105	4,449,032	1,355,054	30.4
Union Oil Co. of Calif.....	26,524	4,666,270	(1)	28.1
Texas Corporation.....	86,380	10,876,882	2,605,090	24.0
Atlantic Refining Co.....	29,313	2,663,999	633,271	23.8
Cities Service Co.....	466,658	3,704,067	776,599	21.0

¹ Figure not available.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. The Standard Oil Company of California and the Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 9.—*Largest Interlocking Stockholders of Major Oil Companies, December 15, 1938—Continued*

STOCKHOLDERS	ATLANTIC REFINING CO.	CONSOLIDATED OIL CORP.	SOCONY-VACUUM OIL CO.	CONTINENTAL OIL CO.	STANDARD OIL CO. (IND.)	STANDARD OIL CO. (N. J.)	STANDARD OIL CO. (OHIO)	OHIO OIL CO.	SKELLY OIL CO.	CITIES SERVICE CO.	GULF OIL CORP. OF PA.	SUN OIL CO.	PHILLIPS PETROLEUM CO.	TEXAS CORPORATION	PURE OIL CO.	TIDE WATER ASSOC. OIL CO.	SHELL UNION OIL CORP.
INVESTMENT TRUSTS AND CORPORATIONS—contd.																	
Massachusetts Investors Trust		X	X	X	X	X					X	X		X			
Petroleum Corp. of America		X	X	X	X			X			X			X		X	
Harvard College	X	X	X	X		X	X	X			X			X			
University of Chicago			X	X	X	X		X						X			
Carnegie Corp. of N. Y.				X							X			X			
Home Insurance Co.				X							X	X		X			
Sun Life Assur. Co. of Canada					X	X					X			X			
INVESTMENT AND BANKING HOUSES																	
Abbot, Proctor & Paine	X	X	X	X	X	X	X	X	X	X			X		X	X	
Atwell & Co.	X	X	X	X	X	X	X	X	X	X	X		X		X	X	
J. S. Bache & Co.	X	X	X	X	X	X	X	X	X	X			X		X	X	
Bankmont & Co.	X																
Auerback, Pollack & Richardson		X									X		X				
Bolton & Co.			X	X					X	X			X		X		
Brown Bros., Harriman & Co.	X	X	X	X	X	X	X	X	X	X			X	X	X	X	X
S. B. Chapin & Co.	X	X	X	X	X	X	X	X	X	X			X	X	X	X	X
Clark, Dodge & Co.			X	X	X	X	X	X	X	X			X	X	X	X	X
Cobb & Co.		X	X	X	X	X				X			X	X	X	X	X
Crouch & Co.				X	X					X			X	X	X	X	X
Cudd & Co.	X	X	X	X	X			X	X	X			X	X	X	X	X
Dominick & Dominick	X	X	X	X	X	X	X	X	X	X	X		X	X	X	X	X
Eddy & Co.		X	X	X		X	X	X	X	X	X		X	X	X	X	X
Egger & Co.	X	X	X	X		X	X	X	X	X			X	X	X	X	X
Fenner & Beane	X	X	X	X									X	X	X	X	
Goodbody & Co.	X	X							X	X				X	X	X	
Hall & Co.				X				X	X	X	X		X	X	X	X	
Hare & Co.	X		X	X		X		X	X	X	X		X	X	X	X	
Harris, Upham & Co.	X	X	X	X	X		X	X	X	X	X		X	X	X	X	
Hayden, Stone & Co.	X	X	X					X	X	X	X		X	X	X	X	
H. Hentz & Co.	X	X	X					X	X	X	X		X		X	X	X
Hirsch, Lillienthal & Co.	X	X	X					X	X	X			X	X	X	X	X
Hornblower & Weeks	X	X	X	X			X	X	X	X		X	X	X	X	X	X
E. F. Hutton & Co.	X	X	X	X				X	X	X		X	X	X	X	X	X
Hurley & Co.	X	X	X	X	X	X	X	X	X	X	X		X	X	X	X	X
Jesup & Lamont	X	X	X	X	X	X	X	X	X	X	X		X	X	X	X	X
Josephthal & Co.	X	X	X	X	X			X	X	X			X	X	X	X	X
Kidder-Peabody & Co.		X	X	X									X	X	X	X	X
Lazard Freres & Co.						X					X		X	X	X	X	X
Lehman Bros.	X	X		X	X	X		X	X	X	X		X	X	X	X	X
Loeb, Rhodes & Co.		X						X	X	X			X	X	X	X	X
Lynn & Co.				X							X		X	X	X	X	
Mansell & Co.			X	X	X	X	X	X					X	X	X	X	
Merrick & Co.		X	X	X	X			X					X	X	X	X	
J. P. Morgan & Co.				X		X							X	X	X	X	X
G. M. P. Murphey & Co.									X	X			X	X	X	X	X
O'Neill & Co.	X	X	X				X	X	X	X			X	X	X	X	X
Paine, Webber & Co.	X	X	X				X	X	X	X			X	X	X	X	X
Perkins & Co.	X	X	X					X	X	X			X	X	X	X	X
E. A. Pierce & Co.	X	X	X				X	X	X	X	X		X	X	X	X	X
Post & Flagg	X			X									X	X	X	X	X
Pouch & Co.		X	X		X								X	X	X	X	X
Rush & Co.			X			X					X		X	X	X	X	X
Salkeld & Co.	X	X			X	X		X	X		X		X	X	X	X	X
Schmidt & Co.			X	X		X			X		X		X	X	X	X	X

TABLE 9.—*Largest Interlocking Stockholders of Major Oil Companies, December 31, 1938—Continued*

STOCKHOLDERS	ATLANTIC REFINING CO.	CONSOLIDATED OIL CORP.	SOCONY-VACUUM OIL CO.	CONTINENTAL OIL CO.	STANDARD OIL CO. (IND.)	STANDARD OIL CO. (N. J.)	STANDARD OIL CO. (OHIO)	OHIO OIL CO.	SKELLY OIL CO.	CITIES SERVICE CO.	GULF OIL CORP. OF PA.	SUN OIL CO.	PHILLIPS PETROLEUM CO.	TEXAS CORPORATION	PURE OIL CO.	TIDE WATER ASSOC. OIL CO.	SHELL UNION OIL CORP.
INVESTMENT AND BANK- ING HOUSES—continued																	
J. & W. Seligman & Co.		X	X	X	X	X			X		X		X	X	X		X
Shaw & Co.				X	X	X			X				X	X	X		X
Shearson Hammill & Co.		X	X	X	X	X	X		X	X	X		X	X	X	X	
Sigler & Co.		X	X	X	X	X	X		X	X	X		X	X	X	X	
Smith Barney & Co.	X	X	X	X	X	X	X	X	X	X			X	X	X	X	
Thomson & McKinnon	X	X	X	X	X	X	X	X	X	X			X	X	X	X	
Weber & Co.	X	X	X	X	X	X	X	X	X	X			X	X	X	X	X
White Weld & Co.	X	X	X	X	X	X	X	X	X	X			X	X	X	X	X
Williams & Co.		X	X	X	X	X	X	X	X	X			X	X	X	X	X
Winthrop, Mitchell & Co.	X	X	X	X	X	X	X	X	X	X			X	X	X	X	X
Dean Witter & Co.	X	X	X	X	X	X	X	X	X	X			X	X	X	X	X
Wonham, Albert & Co.		X		X	X				X		X		X	X	X		X

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Union Oil Company of California did not submit a list of its 100 largest stockholders.

TABLE 10.—Gross Production of Crude Oil by Major Oil Companies, by years, 1929-1938

[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	528,436,873	576,396,830	498,185,292	456,465,348	412,231,330	404,176,279	361,576,827	377,376,015	414,948,498	452,731,867
Atlantic Refining Co.....	15,416,569	15,479,903	13,078,066	12,458,183	11,971,107	9,298,900	4,989,354	2,845,098	3,503,477	5,946,695
Cities Service Co.....	25,728,439	27,998,145	25,983,160	28,755,351	29,139,155	28,502,460	23,102,159	29,403,749	32,038,813	22,294,117
Consolidated Oil Co.....	28,111,000	31,756,000	30,124,000	27,081,000	29,312,000	29,956,000	27,306,000	16,981,000	16,800,000	18,301,000
Continental Oil Co.....	27,336,667	29,245,394	23,282,458	17,813,148	16,804,658	17,366,432	18,252,120	20,321,593	24,938,379	25,488,800
Gulf Oil Corp. of Pa. ¹	40,803,603	46,317,469	41,759,645	37,381,884	35,640,495	37,494,191	35,123,056	37,955,483	42,746,640	50,058,588
Gulf Oil Co.....	23,516,689	27,270,880	23,023,935	22,190,701	21,636,709	24,193,984	24,703,556	27,557,998	32,248,393	32,280,483
Phillips Petroleum Co.....	24,933,040	29,101,433	23,780,737	25,416,390	22,249,898	23,786,738	15,384,116	19,083,927	13,714,590	14,391,981
Pure Oil Co. ¹	19,653,537	20,308,075	20,407,677	22,630,295	18,538,227	19,460,035	19,810,442	17,900,029	15,356,183	16,609,626
Shell Union Oil Corp.....	53,236,219	54,837,890	62,441,062	48,510,581	39,292,193	38,164,329	34,266,459	35,744,173	42,388,774	57,980,157
Shell Oil Co. ¹	9,967,790	12,757,690	9,625,393	7,473,337	7,138,563	6,101,478	5,010,087	6,362,287	7,280,047	9,793,943
Socony-Vacuum Oil Co.....	58,481,140	61,673,850	48,927,540	44,564,151	40,654,892	38,399,225	36,837,037	38,105,206	44,188,663	57,802,563
Standard Oil Co. (Ind.) ¹	37,400,514	39,789,078	33,118,839	25,337,474	19,134,592	16,412,764	14,748,467	17,137,958	18,791,711	7,276,163
Standard Oil Co. (N. J.) ¹	60,619,948	67,997,777	56,900,800	50,810,098	43,147,470	44,186,098	35,750,167	40,463,852	42,365,978	42,076,634
Standard Oil Co. (Ohio) ¹	360,946	164,265	12,511,565	11,285,099	10,621,058	9,678,296	7,894,561	8,413,497	8,387,190	7,560,172
Sun Oil Co.....	14,549,872	14,634,082	43,984,432	37,046,139	31,080,158	30,834,234	28,968,273	28,863,240	36,003,829	43,599,124
Texas Corporation ¹	48,159,992	49,523,343	20,560,788	19,117,840	16,876,544	16,964,040	14,717,996	16,886,549	17,292,387	20,587,893
Tide Water Assoc. Oil Co. ¹	21,397,468	23,344,530	20,560,788	17,095,677	13,987,095	13,357,055	14,703,975	13,450,406	16,303,244	20,623,928
Union Oil Co. of Calif.....	19,233,391	21,186,696	19,155,174							

¹ Net crude oil production.² Unspecified crude oil production.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 11.—Number of Domestic Producing Oil-Wells Owned or Operated by Major Oil Companies, by years, 1929-1938

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	95,034	90,507	83,922	78,226	75,767	76,311	76,957	71,557	77,757	76,813
Atlantic Refining Co.....	2,029	1,739	1,396	1,154	951	717	600	339	392	427
Cities Service Co.....	7,013	6,924	6,527	6,120	6,055	5,988	6,014	6,101	6,483	5,067
Consolidated Oil Corp.....	9,434	9,280	9,161	8,525	8,364	7,899	8,270	2,106	2,332	2,278
Continental Oil Corp.....	2,850	2,651	2,444	2,276	2,365	2,385	2,478	2,616	2,707	2,511
Gulf Oil Corp. of Pa. ¹	6,871	6,440	5,677	5,238	4,841	4,593	4,672	4,375	4,750	4,814
Ohio Oil Co.....	11,247	11,174	11,112	11,060	11,287	15,294	15,341	15,609	16,578	17,085
Phillips Petroleum Co.....	4,614	4,460	4,348	3,162	3,282	3,296	3,386	3,623	3,725	2,873
Pure Oil Co.....	4,969	4,832	4,656	4,595	4,642	4,657	4,811	4,891	4,921	4,997
Shell Union Oil Corp.....	5,356	4,496	4,108	3,671	3,457	3,281	3,236	3,123	3,492	3,526
Skelly Oil Co.....	1,802	1,803	1,640	1,412	1,228	1,122	1,113	1,149	1,228	1,300
Socony-Vacuum Oil Co.....	8,497	8,076	7,624	7,225	6,991	6,291	6,849	7,175	7,383	7,585
Standard Oil Co. (Ind.).....	3,818	3,400	2,584	2,147	1,428	1,222	1,136	1,088	1,109	7,829
Standard Oil Co. (N. J.).....	10,181	9,508	8,595	8,262	8,204	7,494	7,172	6,801	7,351	7,478
Standard Oil Co. (Ohio) ¹	354	314	.....	.....	.....	.....	.....	.....	.....	.....
Sun Oil Co. ¹	1,983	1,863	1,616	1,441	1,301	1,109	986	807	800	819
Texas Corporation.....	8,853	8,354	7,846	7,265	7,138	6,991	7,062	7,048	7,048	7,948
Tide Water Assoc. Oil Co.....	3,891	3,915	3,421	3,484	3,233	3,019	2,878	3,749	5,937	6,535
Union Oil Co. of Calif.....	1,272	1,248	1,167	1,089	1,000	953	953	957	961	941

¹ Segregation of oil and gas wells not made. Gas wells usually represent a small part of total wells.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 12.—Purchases of Crude Oil by Major Oil Companies (Excluding Imports) by years, 1929–1938
[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	651,828,473	704,259,062	590,944,083	520,913,523	472,240,031	485,365,022	486,589,956	467,104,220	479,640,698	490,405,352
Atlantic Refining Co.....	30,246,856	34,443,533	28,348,538	25,706,687	22,696,876	21,080,050	22,035,393	32,082,191	22,168,212	24,465,601
Cities Service Co.....	20,711,380	23,733,560	20,083,866	22,709,671	20,013,394	23,770,420	17,249,454	20,850,530	12,613,456	11,890,509
Consolidated Oil Corp.....	38,077,017	43,487,850	35,327,403	31,306,617	28,474,360	33,102,929	72,849,286	31,366,487	35,931,591	34,560,750
Continental Oil Co.....	15,777,604	16,017,410	13,994,779	16,086,003	16,233,255	19,198,424	16,388,068	19,034,955	17,202,106	17,202,106
Gulf Oil Corp. of Pa.....	42,217,337	43,687,416	33,439,081	24,280,503	17,433,315	18,928,879	16,384,019	13,873,619	16,913,204	18,523,811
Ohio Oil Co.....	8,006,603	8,327,028	6,433,562	6,133,227	5,623,174	5,462,828	8,396,707	6,763,191	8,144,047	8,204,618
Phillips Petroleum Co.....	18,368,641	23,326,811	15,830,149	14,883,487	10,906,094	11,689,381	9,167,718	7,275,517	3,733,489	2,238,981
Pure Oil Co.....	22,534,742	28,497,217	23,174,007	21,597,528	18,219,362	16,377,253	17,680,862	14,558,974	11,971,702	9,763,497
Shell Union Oil Corp.....	49,518,914	55,874,896	47,368,514	45,012,529	37,368,873	37,172,214	35,739,389	33,096,776	41,116,393	36,439,873
Skelly Oil Co.....	7,633,303	8,084,582	7,030,761	6,790,969	5,616,664	6,446,241	4,343,883	5,528,250	3,971,006	4,541,709
Socony-Vacuum Oil Co.....	52,407,530	54,099,370	49,895,226	46,905,365	43,955,860	42,816,819	39,295,673	42,792,408	38,366,279	40,983,483
Standard Oil Co. (Ind.).....	68,269,617	81,129,033	68,429,429	58,180,039	57,897,829	56,309,853	44,167,426	47,965,371	80,094,618	71,183,904
Standard Oil Co. (N. Y.) ¹	106,793,455	112,824,034	87,086,445	72,176,685	75,065,668	82,176,020	86,799,179	82,760,146	92,499,774	105,300,338
Standard Oil Co. (Ohio).....	19,896,595	17,327,080	15,059,537	13,369,651	11,913,018	10,610,398	9,859,947	11,994,332	8,756,566	9,792,043
Sun Oil Co.....	24,112,083	25,910,780	24,481,476	20,250,620	17,443,769	16,177,786	14,157,845	11,286,568	7,365,566	11,436,328
Texas Corporation.....	66,946,126	73,143,896	61,195,642	54,133,222	47,016,311	43,868,643	31,826,228	37,109,953	29,164,494	34,984,622
Tide Water Assoc. Oil Co.....	40,378,171	36,331,836	35,305,010	26,331,317	22,400,972	27,263,551	23,557,083	30,064,603	26,956,508	37,299,368
Union Oil Co. of Calif.....	19,932,569	18,112,290	17,910,788	15,069,683	14,061,237	12,914,663	16,691,805	16,800,349	22,570,671	28,770,209

¹ The preliminary analysis does not indicate whether or not imports are included in the purchases.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 13.—Quantities of Crude Oil Sold by Major Oil Companies (Excluding Exports), by years, 1929-1938
[In 42-gallon barrels]

Name of company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	282,032,269	304,853,039	283,093,216	228,190,578	191,347,348	203,073,474	200,358,899	215,087,630	253,991,211	229,793,240
Atlantic Refining Co.....	10,134,190	9,892,049	6,559,230	4,572,991	2,835,888	2,146,879	3,693,553	8,629,507	2,250,547	7,580,879
Cities Service Co.....	14,021,824	11,419,071	10,590,312	17,752,253	19,686,775	21,593,851	16,851,978	22,164,024	26,091,598	15,956,590
Consolidated Oil Corp.....	7,665,372	10,941,429	11,294,762	10,872,875	9,675,344	14,434,343	19,431,792	9,038,926	14,183,075	16,041,027
Continental Oil Co.....	34,595,310	37,887,374	31,455,438	31,096,113	30,618,133	31,743,765	29,537,226	35,036,465	36,924,038	37,042,549
Gulf Oil Corp. of Pa.....	20,938,198	22,922,005	18,517,729	12,437,029	10,308,118	10,010,224	9,718,103	8,467,535	17,564,018	34,888,759
Ohio Oil Co.....	24,458,407	20,622,872	25,713,843	22,752,048	21,320,606	24,169,819	23,251,678	25,611,093	32,934,992	12,014,127
Phillips Petroleum Co.....	24,881,281	28,123,238	24,181,717	21,710,008	17,253,287	18,591,017	12,433,200	14,671,326	10,295,721	11,419,483
Pure Oil Co.....	15,740,160	16,068,594	13,496,209	14,551,991	13,762,414	12,431,082	15,315,103	12,304,632	7,519,818	13,717,705
Shell Union Oil Corp.....	10,665,420	9,601,542	8,012,846	9,811,173	5,797,209	6,292,788	5,641,750	5,695,010	9,585,733	5,790,327
Skelly Oil Co.....	8,735,112	12,891,084	9,912,272	7,610,395	7,013,092	6,634,576	5,889,115	5,790,327	5,790,327	8,641,443
Socony-Vacuum Oil Co.....	4,157,242	512,905	144,561	638,952	1,446,478	2,393,558	7,765,813	13,922,872	9,25,248	5,784,834
Standard Oil Co. (Ind.).....	18,619,834	19,104,163	14,841,875	11,029,613	7,276,008	11,833,853	13,610,651	13,922,872	39,128,988	36,815,131
Standard Oil Co. (N. J.).....	45,751,439	53,970,271	50,475,678	37,542,040	29,607,589	25,347,196	27,962,703	33,192,799	24,941,738	27,408,232
Standard Oil Co. (Ohio) ¹	4,591,266	3,415,519	2,735,577	1,551,843	3,621,352	3,692,133	2,678,933	811,319	3,473,043	4,362,220
Sun Oil Co.....	11,765,732	14,293,117	7,498,295	6,173,170	6,694,576	6,116,652	7,331,258	10,117,062	14,798,908	11,189,951
Texas Corporation ¹	14,985,831	21,847,195	17,640,783	11,839,367	6,694,576	6,116,652	7,331,258	10,117,062	14,798,908	11,189,951
Tide Water Assoc. Oil Co.....	9,324,563	10,260,794	9,377,193	5,553,287	3,728,683	4,971,630	4,673,070	7,655,201	5,816,080	6,109,454
Union Oil Co. of Calif.....	851,088	1,071,817	654,896	639,430	701,765	683,028	606,358	1,285,638	1,835,209	820,856

¹ The preliminary analysis does not indicate whether or not exports are included in these sales figures.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 14.—Imports of Crude Oil by Major Oil Companies, by years, 1929–1938

[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	23,936,090	24,238,283	28,921,176	28,114,715	31,920,787	29,102,301	41,754,690	43,656,002	59,498,052	72,892,396
Atlantic Refining Co.....	1,539,274	1,722,607	1,584,655	1,314,601	1,055,572	1,951,480	1,729,137	2,079,205	2,502,436	2,843,645
Citiles Service Co.....	1,354,915	422,257						335,001	2,776,805	2,457,408
Consolidated Oil Corp.....										889,298
Gulf Oil Corp. of Pa.....	10,982,754	10,687,723	12,250,132	11,007,234	10,087,214	11,731,443	12,344,351	14,623,196	21,991,769	23,238,136
Shell Union Oil Co.....		211,817	510,570	344,549	743,782	506,679	335,341	348,441	184,686	
Soco-Vacuum Oil Co.....				211,820	743,782	749,066	99,144	374,883	481,625	266,738
Standard Oil Co. (Ind.).....	1,113,408	2,167,389	2,578,129	1,681,698	1,094,058	951,692	2,677,626	3,319,214	7,309,223	12,674,456
Standard Oil Co. (N. J.).....	8,284,209	7,383,235	10,057,809	12,684,973	16,722,463	11,770,880	21,712,784	20,989,423	21,416,460	24,230,975
Texas Corporation.....	661,530	1,043,255	1,939,881	1,869,810	1,944,037	1,247,351	1,402,207	1,328,039	1,841,438	1,824,040
Tide Water Assoc. Oil Co.....						193,800	1,454,100	258,600	2,961,000	4,468,200

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Continental Oil Co., Ohio Oil Co., Phillips Petroleum Co., Pure Oil Co., Skelly Oil Co., Standard Oil Co. (Ohio), Sun Oil Co., Union Oil Co. of California reported no imports of crude oil for the above years.

TABLE 15a.—Exports of Crude Oil by Major Oil Companies, by years, 1929-1938

[In 42-gallon barrels]

Name of company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	44, 291, 969	46, 099, 053	30, 508, 584	32, 481, 560	25, 268, 274	22, 161, 610	17, 203, 445	16, 023, 295	12, 077, 161	12, 637, 603
Atlantic Refining Co.....	1, 705, 142	1, 674, 300	394, 161	1, 777, 887	1, 292, 503	741, 995	417, 930	139, 159	---	---
Cities Service Co.....	3, 313, 321	4, 201, 502	2, 914, 385	2, 653, 336	1, 021, 272	2, 376, 294	892, 042	917, 357	611, 886	---
Consolidated Oil Corp.....	294, 449	785, 123	623, 360	3, 620, 899	2, 533, 496	---	---	238, 704	---	---
Continental Oil Co.....	325, 333	---	---	---	---	---	---	---	---	---
Ohio Oil Co.....	399, 960	599, 940	531, 838	759, 340	961, 594	1, 381, 273	1, 304, 219	1, 768, 100	3, 103, 860	3, 355, 053
Phillips Petroleum Co.....	---	---	---	55, 087	---	---	---	---	---	---
Pure Oil Co.....	767, 165	592, 029	171, 541	570, 725	354, 545	8, 871	104, 376	2, 403	949, 068	490, 207
Shell Union Oil Corp.....	4, 225, 548	4, 095, 635	3, 359, 318	2, 124, 187	2, 143, 466	1, 332, 244	350, 165	---	---	---
Socony-Vacuum Oil Co.....	4, 511, 213	3, 014, 124	1, 716, 556	1, 317, 627	1, 828, 202	616, 686	294, 954	90, 806	727, 497	---
Standard Oil Co. (Ind.).....	1, 126, 955	3, 720, 260	1, 900, 615	944, 181	---	---	---	217, 008	---	---
Standard Oil Co. (N. I.).....	9, 710, 852	9, 779, 853	7, 586, 682	7, 473, 407	7, 153, 315	7, 764, 288	6, 547, 723	8, 643, 276	2, 698, 378	3, 472, 676
Standard Oil Co. (Ohio).....	---	693, 892	248, 976	---	---	---	---	---	---	---
Texas Corporation.....	5, 443, 422	5, 106, 304	3, 531, 031	3, 310, 947	2, 380, 806	1, 973, 263	1, 865, 363	---	---	---
Tide Water Assoc. Oil Co.....	6, 358, 210	4, 492, 046	3, 038, 278	3, 160, 145	1, 945, 410	2, 672, 633	1, 151, 519	695, 794	1, 112, 074	2, 400, 845
Union Oil Co. of Calif.....	6, 110, 399	7, 343, 955	4, 491, 643	4, 083, 692	3, 653, 665	3, 294, 063	4, 305, 154	3, 310, 687	2, 783, 393	2, 918, 822

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer this Questionnaire.
 Gulf Oil Corporation of Pa., Skelly Oil Co., and Sun Oil Co. reported no exports of crude oil for any of the above years.

TABLE 15b.—Total Acreage of Oil Lands Held in the United States by Major Oil Companies, by years, 1929-1938

Name of Company	December 31, 1938		December 31, 1937		December 31, 1936		December 31, 1935		December 31, 1934	
	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased
Total.....	56,438,254	93.9	58,713,205	94.4	52,511,088	93.8	46,254,828	92.2	41,509,588	92.7
Atlantic Refining Co.....	1,086,734	91.4	1,060,399	91.2	1,040,023	91.2	1,007,708	91.1	974,753	90.8
Cities Service Co.....	2,213,947	97.1	2,409,728	97.3	2,447,806	97.3	2,523,703	97.3	2,127,124	96.9
Consolidated Oil Corp.....	1,733,404	(1)	1,780,818	(1)	1,704,610	(1)	1,637,672	(1)	1,788,493	(1)
Continental Oil Co.....	1,687,123	92.8	1,634,142	93.2	1,527,395	92.7	1,648,257	93.7	1,738,295	94.1
Gulf Oil Corp. of Pa.....	7,407,286	99.2	8,652,957	99.3	6,330,731	99.1	5,122,979	98.8	4,853,488	98.8
Mid-Continent Petroleum Corp. ²	822,289	(1)	886,951	(1)	770,350	(1)	674,575	(1)	612,763	(1)
Ohio Oil Co.....	1,668,378	98.3	1,608,191	98.1	1,385,425	97.9	1,113,669	97.3	1,058,040	97.2
Phillips Petroleum Co.....	1,573,405	99.7	1,794,227	99.8	1,356,237	99.7	1,219,258	99.7	1,001,994	99.8
Pure Oil Co.....	1,147,261	98.9	1,171,315	98.8	1,161,032	98.7	1,077,253	98.2	829,405	98.2
Shell Union Oil Corp.....	2,342,675	99.9	2,905,475	99.8	3,059,934	97.6	3,138,131	98.5	2,154,048	97.0
Skelly Oil Co.....	730,570	97.9	716,464	97.8	635,223	98.0	638,208	98.1	638,503	98.1
Socony-Vacuum Oil Co.....	5,096,235	89.3	5,654,733	90.6	5,038,026	89.5	4,436,834	82.0	4,154,718	80.6
Standard Oil Co. of Calif. ²	1,814,366	78.3	1,663,401	76.9	1,438,294	80.7	1,177,126	97.4	4,427,832	94.6
Standard Oil Co. (Ind.).....	1,962,255	89.3	1,938,807	89.1	1,813,052	88.3	1,575,626	85.2	1,420,068	93.8
Standard Oil Co. (N. J.).....	10,552,288	95.2	8,565,714	95.0	8,738,904	94.8	8,250,592	93.1	7,845,885	93.0
Standard Oil Co. (Ohio).....	35,319	100.0	13,761	100.0						
Sun Oil Co.....	4,523,451	99.6	4,669,806	99.6	4,297,069	99.6	3,839,029	99.6	3,468,842	99.7
Texas Corporation.....	8,016,785	89.9	9,392,131	91.6	8,816,545	91.2	6,590,436	88.3	5,070,696	86.5
Tide Water Assoc. Oil Co.....	1,103,175	93.8	874,170	92.3	644,832	89.5	590,011	88.6	494,278	86.8
Union Oil Co. of Calif.....	300,768	41.3	320,015	38.8	265,570	27.2	264,761	27.6	250,333	23.7

See footnotes at end of table.

TABLE 15b—Total Acreage of Oil Lands Held in the United States by Major Oil Companies, by years, 1929-1938—Continued

Name of Company	December 31, 1933		December 31, 1932		December 31, 1931		December 31, 1930		December 31, 1929	
	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased	Total Acre- age	Percent- age Leased
Total.....	35,815,703	91.9	36,463,750	91.9	39,695,473	92.7	49,902,393	94.3	43,422,514	94.8
Atlantic Refining Co.....	985,595	90.1	1,142,971	92.2	1,311,865	93.2	1,471,067	93.9	1,019,192	94.0
Cities Service Co.....	1,971,950	96.6	2,382,025	97.1	3,224,170	97.9	3,604,462	98.1	2,433,931	97.6
Consolidated Oil Corp.....	1,722,657	(1)	2,693,385	(1)	1,076,718	(1)	1,574,110	(1)	1,353,773	(1)
Continental Oil Co.....	1,543,905	93.5	1,658,431	94.5	1,811,567	97.5	2,227,565	99.1	2,149,636	99.5
Gulf Oil Corp. of Pa.....	4,237,229	98.8	3,610,946	98.6	4,289,673	98.9	5,577,722	99.1	5,772,445	99.1
Mid-Continent Petroleum Corp. ¹	612,763	(1)	718,458	(1)	717,385	(1)	783,826	(1)	(1)	(1)
Ohio Oil Co.....	1,267,568	97.4	1,352,661	97.7	1,355,556	97.7	2,125,980	98.5	1,708,876	18.7
Phillips Petroleum Co.....	934,460	99.8	995,629	99.7	1,286,340	99.8	2,358,658	99.9	1,506,246	99.9
Pure Oil Co.....	1,002,496	98.6	1,346,603	98.9	2,197,635	99.4	3,112,670	99.6	3,824,397	99.7
Shell Union Oil Corp.....	1,683,359	96.1	1,726,035	96.3	1,850,783	97.0	3,018,089	98.1	2,914,822	98.1
Skelly Oil Co.....	891,417	(1)	891,417	(1)	970,985	(1)	1,180,807	(1)	1,001,472	(1)
Socony-Vacuum Oil Co.....	3,891,138	79.2	3,856,852	79.8	4,501,079	82.4	4,661,518	80.3	4,246,101	80.2
Standard Oil Co. of Calif. ¹	400,361	94.8	940,279	68.0	1,020,115	70.6	1,194,354	71.9	1,194,354	99.9
Standard Oil Co. (Ind.)	1,317,753	99.8	1,451,734	99.8	1,706,646	99.9	1,864,974	99.9	1,967,071	99.9
Standard Oil Co. (N. J.)	5,395,857	91.0	4,278,146	94.8	4,490,449	97.3	5,700,775	98.0	4,969,064	97.8
Standard Oil Co. (Ohio)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Sun Oil Co.....	2,456,270	99.6	1,600,002	99.5	1,836,388	99.6	2,346,151	99.7	2,366,892	99.7
Texas Corporation.....	4,960,620	87.1	4,939,601	87.8	5,278,979	88.0	6,124,560	89.1	5,631,424	88.4
Tide Water Assoc. Oil Co.....	386,550	83.1	445,151	83.3	523,673	87.5	721,596	90.7	800,723	90.0
Union Oil Co. of Calif.....	249,282	23.5	243,174	21.5	245,467	20.8	252,809	23.3	255,449	23.8

¹ Breakdown not reported for acreage leased.² The Standard Oil Company of California and the Mid-Continent Petroleum Corporation did not answer the questionnaire; acreage statistics are as given in Moody's Manual of Investments.

Source: Temporary National Economic Committee Questionnaire for Oil Companies.

TABLE 15c.—*Domestic Crude Oil Storage Capacity of Major Oil Companies, December 31, of the years, 1929-1938*
[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	429,059,293	449,120,894	469,335,510	484,199,854	492,520,009	493,477,916	445,148,449	457,357,251	445,919,254	
Atlantic Refining Co.....	9,886,100	10,286,109	9,617,600	9,753,200	10,817,100	10,586,500	10,682,500	11,205,500	11,251,500	10,835,500
Cities Service Co.....	15,069,750	19,210,750	19,225,250	19,577,950	19,729,950	19,583,350	19,535,851	20,060,330	19,289,700	17,312,600
Consolidated Oil Corp.....	28,933,000	31,376,739	43,012,602	50,604,317	56,439,020	57,310,093	56,434,912	5,080,000	2,495,000	1,145,000
Continental Oil Co.....	13,234,733	12,846,508	13,025,600	13,146,409	14,366,040	14,069,805	13,055,922	13,230,919	15,062,580	14,424,156
Gulf Oil Corp. of Pa.....	41,318,449	41,844,352	42,024,840	44,341,855	44,611,656	45,221,334	44,422,544	42,265,978	42,265,978	41,812,360
Ohio Oil Co.....	20,413,428	16,003,503	17,606,082	18,757,915	21,297,400	21,442,999	20,776,657	20,256,499	20,332,538	20,050,168
Phillips Petroleum Co.....	11,371,300	11,931,500	13,161,000	13,400,200	14,008,500	14,270,750	11,566,250	11,677,250	11,381,750	9,793,000
Pure Oil Co.....	7,622,091	8,174,545	6,686,621	8,685,035	8,710,182	8,594,504	8,878,202	8,769,148	11,388,615	10,287,000
Shell Union Oil Corp.....	18,371,098	18,940,014	18,783,676	19,287,794	18,253,055	18,913,905	19,072,391	18,771,666	19,720,742	19,465,124
Skelly Oil Co.....	1,258,300	1,260,500	2,366,500	2,413,100	2,494,900	2,653,700	2,922,800	2,922,800	2,977,100	2,990,800
Socony-Vacuum Oil Co.....	62,068,742	62,631,754	62,072,238	61,889,417	63,682,579	63,800,163	63,953,249	62,695,873	61,666,666	64,239,087
Standard Oil Co. (Ind.).....	61,836,893	62,820,415	65,565,265	69,697,497	64,854,149	67,188,159	65,028,022	61,086,863	61,342,238	60,325,075
Standard Oil Co. (N.Y.).....	54,838,435	57,674,242	61,194,572	61,194,572	66,327,327	68,595,731	74,587,786	79,555,181	82,855,511	82,221,988
Standard Oil Co. (Ohio).....	1,389,600	1,182,600	1,182,600	807,100	701,100	788,000	788,000	788,000	788,000	638,000
Sun Oil Co.....	8,395,395	8,347,233	8,413,567	7,112,633	7,484,633	5,573,967	5,339,857	5,417,633	5,391,200	3,550,400
Texas Corporation.....	29,372,539	30,669,277	31,034,788	32,053,587	32,976,773	36,585,744	41,077,397	41,959,286	47,014,437	50,292,512
Tide Water Assoc. Oil Co.....	17,179,926	18,040,099	17,947,115	18,042,390	20,854,428	19,910,478	17,961,901	18,786,003	18,786,003	17,913,853
Union Oil Co. of Calif.....	13,447,939	13,447,939	19,715,308	18,568,539	16,501,058	17,171,827	17,316,098	18,461,954	23,444,900	19,607,531

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 15d.—Year-end Stocks of Crude Oil on Hand by Major Oil Companies, by years, 1929–1938
[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	186,850,720	262,370,277	252,107,482	275,410,024	291,327,011	307,884,741	302,556,763	279,007,551	317,097,419	328,210,350
Atlantic Refining Co.....	5,367,164	7,677,965	6,201,006	6,897,451	7,464,569	7,645,803	6,720,106	8,225,229	7,842,462	8,177,785
Cities Service Co.....	5,500,001	11,894,877	11,434,397	10,755,019	11,427,232	11,245,508	9,403,440	10,387,142	13,513,776	13,941,619
Consolidated Oil Corp.....	7,965,000	14,105,336	15,730,345	21,679,046	29,866,937	33,392,722	34,951,391	37,033	180,387	81,256
Continental Oil Co.....	9,324,760	8,731,175	9,030,477	9,185,050	9,748,594	10,615,112	9,871,303	9,515,410	11,375,623	12,230,349
Gulf Oil Corp. of Pa.....	14,263,991	17,373,589	16,956,381	19,456,420	20,875,811	24,741,583	21,928,947	20,816,214	27,821,088	31,191,427
Ohio Oil Co.....	13,174,195	10,524,244	12,015,274	14,803,499	15,739,392	15,948,374	17,438,556	13,368,118	15,485,914	15,123,207
Phillips Petroleum Co.....	7,620,172	9,092,939	4,480,352	6,322,208	6,384,546	6,829,334	5,819,124	6,431,955	7,171,189	5,819,379
Pure Oil Co.....	3,994,494	3,405,073	3,510,571	3,481,179	2,956,438	3,547,942	3,404,122	4,431,109	5,731,140	3,995,652
Shell Union Oil Corp.....	8,379,245	13,424,068	9,548,816	10,826,803	9,763,093	9,886,317	10,705,869	8,477,499	10,221,417	11,255,587
Soco-Vacuum Oil Co.....	768,855	734,013	1,030,668	1,398,147	1,499,865	1,672,556	1,419,447	1,569,292	1,501,017	1,938,549
Standard Oil Co. (Ind.).....	27,487,527	32,560,134	32,740,016	35,229,763	36,717,014	38,361,361	37,227,971	41,749,980	42,547,852	49,211,259
Standard Oil Co. (N. J.).....	40,177,940	47,850,273	46,454,317	52,493,753	51,843,279	58,876,703	57,141,332	51,941,736	51,493,777	50,308,799
Standard Oil Co. (Ohio).....	(¹)	26,726,326	25,234,231	25,459,311	27,108,011	26,589,663	36,382,469	34,803,430	48,223,809	45,711,199
Sun Oil Co.....	(¹)	772,104	602,012	459,186	273,338	152,163	195,363	182,093	248,396	285,876
Texas Corporation.....	5,661,909	6,121,021	7,201,183	5,915,334	6,151,651	5,634,741	4,594,965	4,384,825	4,747,052	4,177,831
Tide Water Assoc. Oil Co.....	25,025,842	25,122,564	24,583,113	27,865,541	25,817,564	26,829,172	23,979,133	30,993,214	34,682,671	42,224,139
Union Oil Co. of Calif.....	11,928,634	10,565,381	10,755,108	9,550,284	12,240,630	13,471,143	12,683,151	16,178,474	15,063,606	14,275,025
Union Oil Co. of Calif.....	(¹)	12,739,595	14,589,015	13,231,930	12,449,317	12,173,244	13,693,974	13,579,828	19,246,241	18,283,412

¹ Does not include stocks of Standard Oil Co. (N. J.), Standard Oil Co. (Ohio), and Union Oil Co. of California.

² Not reported.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 16a.—Prorated Mileage for Six Pipeline Companies Owned by Two or More Major Oil Companies, January 1, 1938

Name of Oil Company	(1) Ajax Pipeline Co. ¹	(2) Texas-Empire Pipeline Co. (Del.) ¹	(3) Texas-Empire Pipeline Co. (Texas) ¹	(4) Texas-New Mexico Pipeline Co. ²		(5) Kaw Pipeline Co. ¹	Great Lakes Pipeline Co. ³	Total Grude (1) to (5)
				Gathering	Trunk			
Pure Oil Co.	239 (30%)						202 (9.7%)	239
Standard Oil Co. (Ohio)	239 (30%)							239
Standard Oil Co. (N. J.)	318 (40%)							318
Cities Service Co.		649 (50%)	78 (37.5%)	22 (10%)	80	148 (33.3%)		977
The Texas Corp.		650 (50%)	78 (37.5%)	119 (55%)	437	149 (33.3%)	258 (12.4%)	1,433
Phillips Petroleum Corp.						148 (33.3%)	100 (4.8%)	148
Continental Oil Co.							629 (30.2%)	
Mid-Continent Pet. Corp.							404 (19.4%)	
Shelly Oil Co.							302 (14.5%)	
Consolidated Oil Corp.							124 (6.0%)	
Tide Water Assoc. Oil Co.								263
Totals	796	1,299	209	217	796	445	2,019	3,762

¹ Crude oil trunk lines.² Crude oil lines (trunk and gathering).³ Gasoline trunk lines.⁴ Does not include 62 miles (3%) prorated for Barnsdall Oil Company.

Source: Interstate Commerce Commission and Moody's Manuals.

TABLE 16b.—Stock Outstanding of The Great Lakes Pipe Line Co., Dec. 31, 1938

Name of Company	Shares	Per Cent	Name of Company	Shares	Per Cent
The Texas Corp.	16,665	12.1	Consolidated Oil Corp.	8,064	5.8
Phillips Petroleum Co.	6,847	5.0	Pura Oil Co.	13,015	9.5
Continental Oil Co.	40,035	29.2	Cities Service Co.	7,073	5.2
Mid-Continent Petroleum Corp.	26,016	19.0			
Shelly Oil Co.	19,508	14.2	Totals	137,223	100.0

Source: Interstate Commerce Commission.

TABLE 17a.—Total Crude Oil Pipeline Mileage of Major Oil Companies in the United States December 31, of the years, 1928–1938

Name of Company	1928		1929		1930		1931		1932		1933	
	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk
Total.....	57,800	58.0	57,094	55.9	70,300	57.3	73,552	58.1	73,131	58.4	73,353	59.7
Atlantic Refining Co.....	820	73.8	834	75.3	933	75.4	1,343	72.8	1,285	76.0	1,314	74.3
Cities Service Co.....	842	59.5	834	55.5	1,364	49.0	1,526	48.0	1,532	47.5	1,535	47.4
Consolidated Oil Corp.....	13,110	43.1	14,000	43.6	14,849	45.6	14,714	48.0	14,759	47.9	14,515	48.8
Continental Oil Co.....	(1)		1,422	(2)	1,410	(2)	1,616	(2)	1,503	(2)	1,495	(2)
Gulf Oil Corp. of Pa.....	5,968	63.7	6,290	67.5	6,480	69.2	7,260	71.3	7,265	71.6	7,342	71.9
Ohio Oil Co.....			4,928	37.2	5,822	35.2	5,749	33.9	5,668	34.2	5,114	45.2
Phillips Petroleum Co.....	102	(1)	113	(2)	789	32.4	1,041	29.9	1,058	34.9	1,365	42.1
Pure Oil Co.....	650	40.5	497	11.3	813	38.0	831	37.5	866	37.2	914	35.1
Suett Union Oil Corp.....	3,085	(1)	3,683	(1)	3,746	84.3	3,808	83.0	3,833	82.0	3,843	82.5
Skelly Oil Co.....	3,403	(1)	411	(1)	470	(1)	574	(1)	537	(1)	517	(1)
Socoony-Vacuum Oil Co., Inc.....	6,294	65.0	6,595	65.4	6,657	66.1	7,113	65.1	7,062	65.7	6,988	67.1
Standard Oil Co. (Ind.).....	7,229	61.7	7,338	63.3	6,584	58.2	7,046	58.6	7,059	58.5	7,161	58.2
Standard Oil Co. (N. J.).....	10,590	63.2	10,667	64.2	10,792	65.3	10,886	67.7	10,842	68.1	10,758	68.7
Standard Oil Co. (Ohio).....												
Sun Oil Co.....	326	52.1	330	51.8	260	65.8	420	60.7	433	62.5	482	59.1
Texas Corporation.....	5,497	59.6	6,106	64.1	6,209	66.1	6,362	66.1	6,146	65.9	6,179	65.4
Tide Water Assoc. Oil Co.....	2,019	74.3	2,098	71.2	2,210	72.3	2,345	70.5	2,344	70.4	2,919	68.5
Union Oil Co. of Calif.....	865	58.3	898	55.1	907	51.7	918	54.2	919	53.6	912	53.9

1 Not available from the Company's records.

2 Only gathering lines.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 17a.—Total Crude Oil Pipeline Mileage of Major Oil Companies in the United States December 31, of the years, 1928-1938—Con.

Name of Company	1934		1935		1936		1937		1938	
	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk	Total Mileage	Per Cent Trunk
Total.....	73,469	60.5	72,829	60.4	74,434	61.4	75,887	61.5		
Atlantic Refining Co.....	1,346	72.5	1,389	71.0	1,397	69.1	1,449	66.7	1,457	69.7
Cities Service Co.....	1,511	49.2	1,378	45.4	1,348	46.7	1,337	47.8	(1)	
Consolidated Oil Corp.....	14,254	49.7	13,450	50.1	13,259	50.4	13,130	49.9	12,635	51.1
Continental Oil Co.....	1,474	(1)	1,467	(1)	1,692	(1)	1,682	(2)	1,920	12.4
Gulf Oil Corp. of Pa.....	7,314	71.9	7,361	70.4	7,762	74.0	7,961	72.5	8,022	72.2
Ohio Oil Co.....	5,021	45.7	4,921	46.7	4,808	45.1	4,814	45.1	4,808	44.9
Phillips Petroleum Co.....	1,318	46.1	1,428	44.5	1,221	50.9	1,306	55.1	1,279	57.9
Pure Oil Co.....	954	37.4	975	37.3	1,001	36.4	1,118	36.6	1,069	38.0
Shell Union Oil Corp.....	3,845	81.6	3,319	80.9	4,108	82.0	4,226	83.0	4,283	82.6
Skelly Oil Co.....	565	(1)	607	(1)	642	(1)	666	(1)	668	(1)
Standard Vacuum Oil Co., Inc.....	7,187	65.3	7,374	65.0	7,316	64.2	7,309	65.6	7,383	65.2
Standard Oil Co. (Ind.).....	7,649	63.8	7,692	65.5	8,330	71.2	8,382	72.4	8,327	73.7
Standard Oil Co. (N. J.).....	10,537	70.3	10,383	70.5	10,345	71.0	10,902	69.6	(1)	
Standard Oil Co. (Ohio).....	12	(1)	140	(1)	385	39.0	500	31.8	(1)	
Sun Oil Co.....	501	56.5	520	54.4	641	47.4	646	47.1	664	47.9
Texas Corporation.....	6,370	63.6	6,272	63.0	6,373	61.6	6,565	60.4	6,846	60.3
Tide Water Assoc. Oil Co.....	2,704	67.8	2,751	66.7	2,911	67.2	2,983	71.1	(1)	
Union Oil Co. of Calif.....	307	54.4	902	54.7	885	54.5	911	53.7	919	52.9

¹ Not available from the Company's records.

² Only gathering lines.

³ Not reported.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 17b.—*Pipeline Mileage of the United States—Twenty Major Oil Companies and All Other Companies, January 1, 1938*

Name of Company	Crude Oil Mileage				Gasoline Mileage			
	Reported to TNEC ¹	Pro-rated ²	Total	Per-cent	Reported to TNEC	Pro-rated ³	Total	Per-cent
Consolidated Oil Corp.	13, 130	253	13, 383	11.6		124	124	1.9
Standard Oil Co. (N. J.)	10, 902	318	11, 220	9.8	544		544	8.4
Standard Oil Co. (Ind.)	8, 382		8, 382	7.3	40		40	.6
The Texas Corporation	6, 565	1, 433	7, 998	6.9		258	258	4.0
Gulf Oil Corp. of Pa.	7, 961		7, 961	6.9				
Socony-Vacuum Oil Co., Inc.	7, 309		7, 309	6.3	363		363	5.6
The Ohio Oil Co.	4, 814		4, 814	4.2				
Shell Union Oil Co.	4, 226		4, 226	3.6				
Tide Water Assoc. Oil Co.	4, 370	155	3, 856	3.3	13		13	.2
Cities Service Co.	1, 337	977	2, 314	2.0	186		186	2.9
Continental Oil Co.	1, 682		1, 682	1.5		629	629	9.7
Phillips Petroleum Co.	1, 306	148	1, 454	1.3	799	100	899	13.8
Atlantic Refining Co.	1, 449		1, 449	1.3	815		815	12.5
The Pure Oil Co.	1, 118	239	1, 357	1.1	143	202	345	5.3
Mid-Continent Pet. Corp.	1, 212		1, 212	1.0		404	404	6.2
Union Oil Co. of Calif.	911		911	.8	170		170	2.6
Standard Oil Co. (Ohio)	500	239	739	.7	158		158	2.4
Skelly Oil Co.	666		666	.6		302	302	4.6
Sun Oil Co.	646		646	.6	855		855	13.1
Standard Oil Co. of Calif.	560		560	.6	23		23	.4
Richfield Oil Corp. ⁴	407		407	.4	125		125	1.9
20 Major Oil Companies	78, 784	3, 762	82, 546	71.8	4, 234	2, 019	6, 253	96.1
All Other Companies			32, 454	28.2		257	257	3.9
Total			115, 000	100.0			6, 510	100.0

¹ Trunk and gathering lines.² Mileage prorated according to percent of ownership in 5 jointly-owned crude oil pipelines.³ Mileage prorated according to percent of ownership in Great Lakes Pipeline Co.—I. C. C.⁴ Mileage of Bradford Transit Co., which Tide Water owns with South Penn Oil Co., added to figure submitted.⁵ Figures obtained from *Oil and Gas Journal*, Sept. 22, 1938.⁶ Controlled by Consolidated Oil Corp. & Cities Service Co. through stock ownership debentures and warrants.⁷ Estimates as taken from *Oil and Gas Journal*.⁸ Cimarron Valley Pipeline of Champlin Refining Co.

Source: Temporary National Economic Committee Questionnaire for Oil Companies and Interstate Commerce Commission Annual Reports of Pipeline Companies.

TABLE 17c.—*Summary Statistics of Pipeline Companies—Reporting to Interstate Commerce Commission, 1929-1937*

Year	Number of Companies	Total Investment	Operating Revenue	Operating Expenses	Net Income	Per Cent Income is of investment	Number of Miles			Total Number Employees	Total Compensation	Average Annual Compensation
							Total	Trunk	Gathering			
		(1,000)	(1,000)	(1,000)	(1,000)						(1,000)	
1937	58	\$890, 334	\$248, 645	\$99, 641	\$102, 796	11.5	96, 612	56, 811	39, 801	24, 168	\$45, 054	\$1, 864
1936	52	850, 981	219, 057	92, 809	91, 742	10.8	94, 000	54, 400	39, 600			
1935	53	882, 080	197, 368	89, 364	78, 249	8.9	92, 037	52, 657	39, 380	21, 515	34, 670	1, 611
1934	53	815, 447	199, 166	86, 884	84, 143	10.3	93, 070	53, 405	39, 665	20, 853	32, 462	1, 557
1933	49	814, 198	217, 192	85, 374	105, 943	13.0	93, 724	52, 865	40, 859	18, 884	27, 880	1, 476
1932	49	805, 696	211, 789	86, 003	112, 362	13.9	92, 782	51, 404	41, 378	16, 291	28, 184	1, 730
1931	51	935, 555	222, 944	96, 237	120, 738	12.9	93, 090	51, 287	41, 803	19, 854	36, 447	1, 836
1930	40	868, 895	237, 910	99, 364	123, 741	14.2	88, 728	45, 922	42, 806	21, 948	40, 473	1, 844
1929	37	845, 456	251, 411	102, 101	142, 216	16.8	85, 796			23, 457	46, 251	1, 972

¹ As of December 31 of the year indicated.

Source: Compiled from Annual Reports submitted to Interstate Commerce Commission.

TABLE 18.—Crude Oil Transported by Major Oil Companies Through Gathering Pipelines, by years, 1929-1938

[In 42-gallon barrels]

Name of Company	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Total	553, 972, 995	568, 016, 505	522, 567, 687	502, 466, 799	542, 389, 910	534, 002, 579	584, 263, 364	647, 818, 451	715, 607, 443	666, 336, 496
Atlantic Refining Co.	13, 133, 520	9, 342, 966	18, 148, 237	18, 591, 306	19, 828, 609	21, 665, 036	25, 074, 264	27, 750, 157	31, 346, 483	30, 049, 970
Cities Service Co.	14, 196, 557	19, 656, 549	27, 670, 077	26, 597, 490	32, 801, 601	28, 658, 127	26, 964, 624	25, 064, 779	22, 463, 085	19, 338, 193
Consolidated Oil Corp.	68, 835, 000	52, 502, 000	27, 997, 000	21, 449, 000	36, 855, 000	43, 636, 000	44, 012, 000	50, 384, 000	58, 093, 000	48, 261, 000
Continental Oil Co.	(1)	13, 586, 779	20, 416, 988	18, 599, 218	19, 898, 379	17, 610, 922	16, 182, 542	17, 839, 153	22, 832, 144	21, 728, 160
Gulf Oil Corp. of Pa.	49, 014, 218	61, 558, 869	46, 360, 896	41, 639, 237	47, 859, 537	42, 324, 205	46, 372, 673	57, 125, 805	64, 881, 438	58, 648, 012
Ohio Oil Co.		30, 945, 232	26, 353, 567	26, 445, 436	24, 598, 616	22, 518, 622	24, 221, 994	22, 660, 548	27, 615, 687	25, 266, 653
Phillips Petroleum Co.		4, 132, 591	10, 237, 734	12, 193, 379	22, 883, 800	22, 614, 304	25, 462, 222	20, 519, 232	30, 007, 573	21, 900, 458
Pure Oil Co.	6, 239, 034	14, 012, 044	22, 115, 972	26, 504, 249	26, 799, 480	25, 839, 776	27, 813, 235	24, 186, 199	26, 378, 841	21, 779, 218
Shell Union Oil Corp.	69, 741, 239	60, 363, 943	54, 798, 449	54, 354, 417	55, 683, 028	57, 184, 381	68, 132, 625	69, 675, 223	60, 097, 390	53, 228, 317
Standard Oil Co. (Ind.)	64, 584, 046	59, 646, 517	50, 888, 806	46, 000, 852	51, 002, 291	45, 770, 833	52, 754, 701	66, 310, 048	73, 998, 219	60, 898, 980
Standard Oil Co. (N. J.)	115, 014, 590	98, 138, 654	93, 859, 195	89, 935, 298	73, 907, 211	76, 388, 568	78, 605, 065	98, 172, 929	123, 416, 398	114, 505, 378
Standard Oil Co. (Ohio)						106, 329	2, 580, 394	4, 014, 184	6, 655, 404	15, 517, 286
Sun Oil Co.	5, 029, 901	7, 795, 375	6, 672, 438	11, 111, 330	15, 022, 872	15, 338, 421	14, 844, 250	14, 467, 325	15, 431, 146	15, 948, 969
Texas Corporation	45, 690, 663	47, 857, 253	39, 120, 751	36, 659, 883	34, 333, 665	42, 041, 101	48, 908, 381	59, 969, 869	69, 351, 256	69, 508, 357
Tide Water Assoc. Oil Co.	48, 155, 028	40, 376, 742	40, 263, 561	35, 702, 697	46, 290, 374	37, 645, 631	40, 830, 593	45, 687, 070	46, 219, 463	45, 498, 524
Union Oil Co. of Calif.	50, 236, 608	48, 551, 934	37, 664, 016	36, 683, 047	34, 915, 447	34, 660, 193	41, 303, 801	44, 010, 840	40, 759, 920	41, 280, 021

1 Not available.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Skelly Oil Company and Socony-Vacuum Oil Company do not segregate crude oil transported by trunk and gathering lines.

TABLE 19.—Crude Oil Transported by Major Oil Companies Through Trunk Pipelines, by years, 1929–1938
[In 42-gallon barrels]

Name of Company	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Total	524,901,672	534,608,468	553,285,180	588,565,701	640,202,420	644,691,956	700,173,475	771,528,983	865,554,547	826,003,277
Atlantic Refining Co.	18,663,670	11,393,803	24,675,302	20,619,404	22,849,864	26,943,815	30,605,670	31,006,793	35,904,422	34,003,869
Cities Service Co.	19,227,072	21,529,065	28,520,176	21,360,378	24,222,335	21,698,708	23,665,516	24,055,113	23,959,311	21,409,888
Consolidated Oil Corp.	83,185,000	67,868,000	54,592,000	42,962,000	50,365,000	51,981,000	66,135,000	75,239,000	86,777,000	73,839,000
Continental Oil Co.	46,149,443	50,573,626	52,578,822	42,255,352	47,839,365	47,872,238	49,277,225	59,058,465	65,759,781	65,555,872
Gulf Oil Corp. of Pa.	30,238,038	41,154,816	37,541,095	36,753,065	29,300,181	27,793,633	27,793,633	29,771,506	30,631,721	29,471,826
Ohio Oil Co.	580,686	6,336,214	11,417,409	14,168,556	13,972,326	15,906,727	17,851,279	19,305,058	26,453,968	19,243,961
Phillips Petroleum Co.	51,569,181	40,940,599	49,974,827	66,496,830	66,232,595	63,790,580	70,195,380	77,010,646	84,179,479	82,506,247
Pure Oil Co.	182,580,721	162,001,805	159,698,528	163,163,806	174,842,693	177,585,140	177,265,632	192,695,343	225,436,999	202,399,850
Shell Union Oil Corp.	3,287,912	7,081,444	7,632,605	11,332,268	14,285,542	15,454,257	16,384,949	16,515,724	20,940,253	18,876,384
Standard Oil Co. (Ind.)	44,682,079	48,415,950	51,882,367	46,627,643	53,653,709	56,762,019	58,093,636	67,189,148	72,887,448	76,701,952
Standard Oil Co. (N. J.)	32,904,167	29,889,229	27,695,136	23,865,833	31,569,853	26,001,311	32,243,880	36,084,149	39,663,723	35,942,585
Standard Oil Co. (Ohio)	42,061,731	48,490,566	40,033,517	40,344,262	32,771,545	33,687,566	39,751,380	41,342,024	43,036,596	37,355,727
Sun Oil Co.										
Texas Corporation										
Tide Water Assoc. Oil Co.										
Union Oil Co. of Calif.										

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Skelly Oil Company and Socony-Vacuum Oil Company do not segregate crude oil transported by trunk and gathering lines.

TABLE 20.—Barrel-miles of Crude Oil Trunk Pipeline Operations for Major Oil Companies, by years, 1929-1938
[In 1,000,000 barrel-miles]

Name of company	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
TOTAL	136,332	154,677	149,900	142,894	148,795	155,097	190,270	216,946	248,944	237,970
Atlantic Refining Co.	7,327	5,688	4,501	4,789	4,346	5,371	6,418	6,445	7,757	7,492
Cities Service Co.	1,017	1,212	1,532	1,480	1,680	1,732	1,720	1,812	1,641	1,366
Consolidated Oil Corp.	(1)	(1)	(1)	(1)	(1)	(1)	25,512	31,432	31,477	27,506
Continental Oil Co.	14,045	18,930	19,642	16,964	17,552	17,289	18,344	22,483	26,735	27,066
Gulf Oil Corp. of Pa.		81	126	113	152	101	97	104	105	94
Ohio Oil Co.		(1)	(1)	(1)	(1)	1,718	1,908	2,003	2,707	2,273
Phillips Petroleum Co.		1,064	2,021	2,355	2,363	2,900	2,077	1,742	1,448	2,065
Pure Oil Co.	33	26,088	23,695	21,257	23,570	23,274	25,201	28,247	33,347	33,370
Shell Union Oil Corp.	24,744	20,105	19,807	14,939	16,887	17,480	17,934	21,619	24,304	22,759
Soco-Vacuum Oil Co. ¹	23,675	22,827	25,303	27,503	29,849	29,432	31,985	37,242	41,094	37,926
Standard Oil Co. (Ind.)	23,647	39,006	32,658	33,522	33,126	35,262	36,375	39,525	47,608	44,492
Standard Oil Co. (N. J.)	24,120									
Standard Oil Co. (Ohio)										
Sun Oil Co.	195	506	532	1,536	1,939	2,148	2,267	2,118	1,907	1,208
Texas Corporation	13,015	13,630	14,377	13,821	12,597	14,482	14,096	14,484	18,768	20,802
Tide Water Assoc. Oil Co.	2,781	3,285	3,330	2,647	2,735	2,695	3,842	4,789	5,384	5,051
Union Oil Co. of Calif.	1,733	2,286	2,334	2,070	1,999	2,114	2,496	2,698	2,263	2,171

¹ Not available from the Company's records. ² Partially estimated.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Skelly Oil Company reported that barrel-miles of operation for crude oil trunk pipe lines were not available from its records for any of the above years.

TABLE 21.—Average Cost Per Barrel-Mile for Gasoline Transported by Major Oil Companies, by years, 1929-1938

[Cents per barrel mile]

Name of Company	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Tide Water Assoc. Oil Co. ....	.2140	.2580	.2600	.3680	.4420	.3870	.2870	.1290	.1230	.4590
Pure Oil Co. (The)										
U. S. Pipe Line Co.				4.0855	.4121	.5953	.4378	.2746	.2446	.2429
Detroit Southern & Toledo Northern					.1027	.0903	.0687	.0617	.0645	.0813
Standard Oil Co. (Ind.)	(1)	(1)	(1)	(1)	(1)	(1)	.2626	.2440	.1872	.1995
Union Oil Co. of Calif. ....		.0900	.0600	.1100	.1300	.1400	.1400	.1000	.1000	.1300
Standard Oil Co. (Ohio) .....									.1020	.1020
Sun Oil Co. ....			.1470	.0883	.0951	.0830	.0891	.0794	.0706	.0693
Atlantic Refining Co. ....			.1874	.1161	.0959	.0944	.0952	.0738	.0721	.0675
Phillips Petroleum Co. ....			.0498	.0729	.0654	.0660	.0617	.0694	.0624	.0592
Standard Oil Co. (N. J.) .....		.1859	.0959	.0908	.0853	.0706	.0667	.0535	.0508	.0521
Cities Service Co.										
Louisiana Oil Ref. Corp. ....				.0880	.0680	.0730	.0520	.0470		
Arkansas Fuel Oil Co. ....								.0450	.0440	.0460

1 Not reported.

Source: Temporary National Economic Committee Questionnaire for Oil Companies

TABLE 22.—Rate of Return on Pipeline Investment for Oil Companies Reporting to the Interstate Commerce Commission, 1938

Name of Company	Investment in Carrier Property (after depr.)	Pipeline Operating Income	Rate of Return
Atlantic Refining Co.	\$6,233,850	\$3,156,207	50.6
Consolidated Oil Corp.	19,723,862	9,903,257	50.2
Tide Water Assoc. Oil Co. ¹	3,315,037	1,244,772	37.5
Gulf Oil Corp. of Pa.	37,577,912	11,243,968	29.9
Jointly Owned Majors	37,799,548	10,926,650	28.9
Shell Union Oil Corp.	22,839,860	6,469,098	28.3
Soco-Vacuum Oil Co.	24,215,540	6,772,627	28.0
Phillips Petroleum Co.	4,594,716	1,082,057	23.6
Standard Oil Co. (Ind.)	36,359,957	8,037,903	22.1
Pure Oil Co. ²	5,565,170	1,193,638	21.4
Ohio Oil Co. ³	12,512,440	2,555,719	20.4
Standard Oil Co. (N. J.)	63,736,798	12,414,427	19.5
Standard Oil Co. (Ohio)	2,321,303	437,917	18.9
Texas Corporation	21,293,255	3,707,955	17.4
Cities Service Co.	4,868,758	406,996	8.4
Continental Oil Co.	4,246,281	324,083	7.6
All major companies	307,204,287	79,877,274	26.0
All independent cos.	23,144,350	2,170,188	9.4
All crude oil pipe lines	374,377,510	95,140,882	25.4

¹ Includes Bradford Transit Company, 50% of whose stock is owned by South Penn Oil Company.² Includes Bell General Transit Corporation.³ Includes Arkana Transit Corporation, 50% of whose stock is owned by Arkansas Fuel Oil Company (a Cities Service subsidiary).

Source: Annual Reports to the Interstate Commerce Commission.

TABLE 23.—*Rate of Return on Investment for Pipeline Companies Reporting to the Interstate Commerce Commission, by years 1929-1938.*

Year	All companies		Major Oil Companies						Independent Companies	
	Crude & Gasoline		Crude		Gasoline		Total		Crude	
	Incl. Deprec.	Excl. Deprec.	Incl. Deprec.	Excl. Deprec.	Incl. Deprec.	Excl. Deprec.	Incl. Deprec.	Excl. Deprec.	Incl. Deprec.	Excl. Deprec.
1938-----	11.8	25.4	11.7	26.0	20.7	29.7	12.5	26.5	3.5	9.4
1937-----	13.8	28.4	14.0	29.6	19.5	26.8	14.4	29.3	5.7	14.9
1936-----	12.2	25.4	12.5	26.4	18.6	25.9	12.9	26.3	3.7	10.1
1935-----	10.4	21.7	10.6	22.3	18.5	24.8	11.1	22.6	2.2	6.4
1934-----	11.2	22.2	11.5	23.0	18.0	24.2	11.9	23.1	2.3	6.6
1933-----	14.1	26.7	15.0	28.6	15.7	20.2	15.0	27.8	2.6	7.2
1932-----	14.4	25.7	15.7	28.0	11.8	14.4	15.5	26.8	1.7	4.5
1931-----	13.8	23.7	17.8	30.4	8.0	9.3	17.2	28.6	.9	1.8
1930-----	15.8	27.5	18.1	30.5	¹ 5.6	¹ 16.1	17.8	30.2	9.0	17.1
1929-----	18.3	30.7	20.3	33.0	¹ 6.8	¹ 18.4	20.0	32.6	12.8	23.8

¹ Indicates Deficit.

Source: Annual Reports to the Interstate Commerce Commission.

TABLE 24.—*Gasoline Pipeline Mileage Owned and Operated by Major Oil Companies, December 31, of years 1928-1938*

Name of Company	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Total-----	236	769	1,054	4,071	4,127	4,256	4,764	4,947	5,532	6,042	-----
Atlantic Refining Co.-----			200	226	226	226	408	536	815	815	818
Cities Service Co.-----	186	186	186	186	186	186	186	186	186	186	186
Phillips Petroleum Co.-----				766	764	764	736	736	736	799	799
Pure Oil Co.-----					58	139	140	140	142	143	143
Shell Union Oil Corp.-----											410
Socony-Vacuum Oil Co.-----			81	179	179	180	183	186	363	363	363
Standard Oil Co. (Ind.)-----	40	40	40	40	40	40	40	40	40	40	40
Standard Oil Co. (N. J.)-----		533	534	534	534	534	534	536	536	544	(¹)
Standard Oil Co. (Ohio)-----										39	192
Sun Oil Co.-----				733	733	733	733	733	847	849	849
Tide Water Assoc. Oil Co.-----	10	10	13	13	13	13	178	178	178	13	(²)
Union Oil Co. of Calif.-----	(¹)	(¹)	(¹)	147	146	149	146	158	171	170	175
Great Lakes Pipe Line Co. ³ -----				1,247	1,248	1,292	1,480	1,518	1,518	2,081	2,134

¹ Not available from the Company's records.² Jointly-owned by Continental Oil Co., 29.2%; Mid-Continent Petroleum Corporation, 19.0%; Skelly Oil Co., 14.2%; The Texas Corporation, 12.1%; Pure Oil Co., 9.5%; Consolidated Oil Corp., 5.8%; Cities Service Co., 5.2%; Phillips Petroleum Co., 5.0%.

Consolidated Oil Corporation, Continental Oil Co., Gulf Oil Corp. of Pa., Ohio Oil Co., Skelly Oil Co., and The Texas Corporation reported no gasoline pipe line owned or operated during the above years.

³ Not reported.

Source: Temporary National Economic Committee Questionnaire for Oil Companies; Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 25.—*Gasoline Transported by Major Oil Companies Through Pipelines, by years, 1929–1938*

[In 42-gallon barrels]

Name of Company	1929	1930	1931	1932	1933
Total.....	2,987,203	5,480,179	18,795,931	33,942,464	43,526,446
Atlantic Refining Co.....			152,374	3,131,621	3,807,509
Cities Service Co.....				2,276,637	2,250,511
Great Lakes Pipe Line Co. ¹			4,419,066	6,922,206	12,108,068
Phillips Petroleum Co.....			3,959,211	7,730,885	10,292,430
Pure Oil Co.....				15,288	984,234
Socony-Vacuum Oil Co.....		90,565	727,441	1,557,750	1,715,652
Standard Oil Co. (Ind.).....	882,478	1,029,032	1,032,085	854,311	589,772
Standard Oil Co. (N. J.).....		1,282,143	2,017,837	2,300,772	2,644,387
Standard Oil Co. (Ohio).....					
Sun Oil Co.....			2,422,288	4,850,314	5,078,305
Tide Water Assoc. Oil Co.....	2,104,725	1,521,906	1,675,327	1,770,192	1,534,663
Union Oil Co. of Calif.....		1,556,533	2,390,302	2,532,488	2,520,915

Name of Company	1934	1935	1936	1937	1938
Total.....	50,568,825	57,094,884	65,552,024	81,598,695	89,747,364
Atlantic Refining Co.....	4,537,194	5,172,250	8,512,702	10,466,715	12,957,590
Cities Service Co.....	2,129,459	2,767,411	3,144,714	2,813,326	2,464,636
Great Lakes Pipe Line Co. ¹	14,244,432	15,135,440	15,736,868	18,433,868	18,873,952
Phillips Petroleum Co.....	10,626,400	12,327,003	12,269,809	14,106,891	15,918,336
Pure Oil Co.....	2,229,635	3,042,006	4,346,324	4,712,525	3,803,744
Socony-Vacuum Oil Co.....	2,252,666	2,878,422	3,190,861	5,614,665	5,558,737
Standard Oil Co. (Ind.).....	600,796	530,431	561,607	563,620	501,397
Standard Oil Co. (N. J.).....	3,736,027	4,072,926	4,994,316	6,185,220	6,090,178
Standard Oil Co. (Ohio).....				43,831	3,578,367
Sun Oil Co.....	6,380,386	6,829,442	7,171,975	12,489,266	13,721,575
Tide Water Assoc. Oil Co.....	1,293,183	2,120,560	2,792,514	2,755,099	3,084,143
Union Oil Co. of Calif.....	2,538,647	2,218,993	2,830,334	3,413,669	3,194,709

¹ Jointly-owned by Continental Oil Co., 29.2%; Mid-Continent Petroleum Corporation, 19.0%; Skelly Oil Co., 14.2%; The Texas Corporation, 12.1%; The Pure Oil Co., 9.5%; Consolidated Oil Corporation, 5.8%; Cities Service Co., 5.2%; Phillips Petroleum Co., 5.0%.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 26.—*Barrel-Miles of Gasoline Pipeline Operations for Major Oil Companies, by years, 1929-1938*

[Thousands of barrels]

Name of Company	1929	1930	1931	1932	1933
Total.....	47, 204	580, 995	5, 519, 531	11, 069, 829	13, 942, 736
<i>Pure Oil Company:</i>					
United States Pipe Line.....				801	10, 879
Detroit Southern and Toledo Northern.....					61, 502
<i>Cities Service Company:</i>					
Louisiana Oil Refining Corp.....				423, 454	418, 595
Arkansas Fuel Oil Co.....					
Standard Oil Co. (Ind.).....	34, 858	40, 647	40, 767	33, 745	23, 296
Socony-Vacuum Oil Co.....		3, 184	30, 797	93, 091	99, 905
Standard Oil Co. (N. J.).....		437, 041	602, 557	621, 348	691, 802
Phillips Petroleum Co.....			1, 803, 327	4, 207, 443	5, 027, 866
Union Oil Co. of Calif.....		91, 252	195, 457	154, 434	150, 852
Atlantic Refining Co.....			13, 053	338, 213	416, 877
Standard Oil Co. (Ohio).....					
Sun Oil Co.....			645, 893	1, 420, 591	1, 437, 772
Tide Water Assoc. Oil Co.....	12, 346	8, 871	8, 002	8, 943	6, 961
Great Lakes Pipe Line Co.....			2, 179, 678	3, 767, 764	5, 596, 428
<hr/>					
Name of Company	1934	1935	1936	1937	1938
Total.....	16, 343, 736	17, 773, 527	19, 071, 080	23, 205, 881	24, 268, 216
<i>Pure Oil Company:</i>					
United States Pipe Line.....	7, 916	10, 451	22, 307	32, 621	34, 214
Detroit Southern and Toledo Northern.....	168, 483	230, 830	326, 466	354, 452	293, 855
<i>Cities Service Company:</i>					
Louisiana Oil Refining Corp.....	396, 079	514, 738	515, 991		
Arkansas Fuel Oil Co.....			68, 926	523, 279	458, 422
Standard Oil Co. (Ind.).....	23, 731	20, 952	22, 183	22, 263	19, 692
Socony-Vacuum Oil Co.....	133, 640	173, 930	212, 593	630, 168	612, 538
Standard Oil Co. (N. J.).....	975, 083	1, 082, 350	1, 336, 921	1, 679, 988	1, 617, 995
Phillips Petroleum Co.....	5, 248, 044	5, 829, 895	5, 329, 460	6, 131, 585	6, 795, 999
Union Oil Co. of Calif.....	153, 474	101, 240	126, 483	167, 000	157, 598
Atlantic Refining Co.....	492, 283	586, 827	1, 508, 515	1, 933, 619	2, 704, 808
Standard Oil Co. (Ohio).....				1, 687	177, 769
Sun Oil Co.....	1, 805, 216	1, 917, 502	2, 004, 142	2, 706, 283	2, 697, 404
Tide Water Assoc. Oil Co.....	5, 348	48, 548	107, 469	113, 125	11, 596
Great Lakes Pipe Line Co.....	6, 934, 439	7, 256, 262	7, 489, 624	8, 909, 809	8, 686, 326

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 27.—*Investment and Income of Gasoline Pipeline Companies as Reported to the Interstate Commerce Commission, December 31, 1938*

Name of Company	Parent Company	Investment in Carrier Property ¹	Pipe Line Operating Income	Rate of Return ¹
Total.....		44,028,873	13,093,420	29.7
Great Lakes Pipe Line Co.....	Jointly-Owned Majors.....	17,966,709	5,565,770	31.0
Phillips Pipe Line Co.....	Phillips Pet. Co.....	9,525,476	3,999,139	42.0
Keystone Pipe Line Co.....	Atlantic Ref. Co.....	6,808,575	1,221,219	17.9
Susquehanna Pipe Line Co.....	Sun Oil Co.....	4,419,617	794,630	18.0
Tuscarora Oil Co., Ltd.....	Standard Oil Co. (N. J.).....	1,593,051	498,224	31.3
Buffalo Pipe Line Corp.....	Atlantic Ref. Co.....	1,530,430	327,665	21.4
Sun Oil Line Co.....	Sun Oil Co.....	560,481	297,724	53.1
Sun Pipe Line, Inc.....	Sun Oil Co.....	499,355	176,877	35.4
Detroit-Southern Pipe Line Co.....	Pure Oil Co.....	397,152	307,250	27.0
Middlesex Pipe Line Co.....	Sun Oil Co.....	728,027	104,921	14.4

¹ After depreciation.

Source: Annual Reports to Interstate Commerce Commission.

TABLE 28a.—*Crude Oil Runs to Stills in Domestic Refineries by Major Oil Companies, by years, 1929-1938*

[Thousands of 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
United States, total.....	1,165,015	1,183,440	1,068,570	965,790	895,636	861,254	819,997	894,608	927,447	987,708
19 Companies, total.....	933,185	960,513	883,523	796,122	738,116	709,738	677,169	724,857	731,055	686,860
Atlantic Refining Co. (The).....	34,521	35,276	33,258	30,203	29,161	26,848	25,532	27,730	25,959	26,221
Cities Service Co.....	33,417	33,276	30,544	28,873	25,945	26,259	24,422	26,849	18,599	14,686
Consolidated Oil Corp.....	64,616	65,040	58,000	53,787	46,708	45,782	36,263	35,628	36,358	35,729
Continental Oil Co.....	13,805	14,426	13,396	12,281	13,504	12,434	10,196	14,290	12,331	(^a)
Gulf Oil Co. of Pa.....	76,086	77,894	71,686	61,681	56,333	55,689	53,442	65,616	67,697	67,978
Ohio Oil Co. (The).....	5,772	6,116	5,993	5,440	4,813	4,828	5,058	6,512	3,683	2,366
Phillips Petroleum Co.....	15,812	15,709	13,700	13,179	12,646	12,015	10,560	9,123	4,546	2,888
Pure Oil Co. (The).....	25,040	28,621	26,780	26,258	23,735	23,660	23,128	22,119	17,703	17,726
Shell Union Oil Corp.....	82,835	84,451	82,788	76,329	65,793	66,885	59,604	62,072	67,176	75,476
Skelly Oil Co.....	7,374	7,180	6,769	6,034	5,130	4,903	4,227	4,992	5,020	4,620
Socony-Vacuum Oil Co.....	96,115	100,635	91,601	82,490	77,480	70,536	68,376	73,118	75,551	75,473
Standard Oil Co. of Calif. ¹	49,532	53,772	49,992	44,737	42,714	40,755	42,762	45,680	51,975	(^a)
Standard Oil Co. (Ind.).....	86,992	86,989	74,686	66,057	56,649	49,833	47,236	54,858	58,917	68,428
Standard Oil Co. (N. J.).....	135,756	144,044	129,836	116,266	118,853	116,728	117,089	122,694	132,757	146,655
Standard Oil Co. (Ohio).....	15,739	14,673	14,080	12,711	12,010	11,909	12,348	13,141	9,703	9,823
Sun Oil Co.....	25,780	25,861	24,464	22,856	22,207	20,288	18,555	18,291	16,006	12,890
Texas Corporation (The).....	94,715	96,303	87,958	76,132	70,928	64,894	59,395	58,504	57,435	57,323
Tide Water Assoc. Oil Co.....	44,107	43,965	42,122	38,991	34,428	34,649	35,582	38,542	41,238	48,854
Union Oil Co. of Calif.....	25,171	26,281	25,869	21,817	19,080	20,843	23,495	25,098	28,201	31,725

¹ Moody's Manuals of Investments.² 17 Companies.³ Not available.

Sources: Temporary National Economic Committee Questionnaire for Oil Companies. The Mid-Continent Petroleum Corporation and the Standard Oil Company of California did not answer the questionnaire.

TABLE 28b.—Daily Crude Oil Refining Capacity—Twenty Major Oil Companies and All Other Companies

[Percentages of total]

Name of Company ¹	Jan. 1, 1926	Jan. 1, 1931	Jan. 1, 1935	Jan. 1, 1936	Jan. 1, 1937	Jan. 1, 1938
1. Standard Oil Co. (New Jersey).....	12.3	13.5	10.9	10.9	11.0	9.9
2. Cities Service Co.....	1.1	3.0	3.5	3.2	3.2	2.5
3. Socony-Vacuum Oil Co., Inc.....	4.4	7.4	7.1	7.1	8.0	8.0
4. Standard Oil Co. (Indiana).....	7.6	7.2	5.3	5.4	5.6	6.2
5. Standard Oil Co. of California.....	8.1	6.5	6.2	6.1	5.9	5.8
Subtotal.....	33.5	37.6	33.0	32.7	33.7	32.4
6. Texas Corporation.....	4.9	5.6	6.3	6.4	7.0	7.5
7. Gulf Oil Corp. of Pa.....	4.1	5.5	4.8	4.7	4.6	5.0
8. Shell Union Oil Corp.....	4.4	5.9	5.8	5.9	5.8	5.8
9. Consolidated Oil Corp.....	2.7	4.3	4.5	4.3	4.6	4.8
10. Tide Water Associated Oil Co.....	4.5	3.8	3.4	3.4	3.3	3.0
Subtotal.....	54.1	62.7	57.8	57.4	59.0	58.5
11. Phillips Petroleum Co.....		1.0	1.8	1.9	1.8	1.5
12. Atlantic Refining Co.....	2.3	1.8	2.3	2.4	2.2	2.5
13. Pure Oil Co.....	1.6	1.9	1.9	1.9	2.2	2.2
14. Union Oil Co. of California.....	3.2	2.7	2.1	2.2	2.0	2.2
15. Ohio Oil Co.....		0.1	0.6	0.5	0.5	0.6
16. Sun Oil Co.....	0.8	1.5	2.0	2.0	1.9	2.0
17. Continental Oil Co.....	0.9	1.6	1.5	1.3	1.0	1.0
18. Mid-Continent Petroleum Corp.....	1.4	1.0	1.0	1.0	0.9	0.9
19. Standard Oil Co. (Ohio).....	0.6	0.9	1.4	1.3	1.2	1.3
20. Skelly Oil Co.....	0.6	0.6	0.6	0.5	0.5	0.5
Richfield Oil Corp. ²						2.4
20 Major Oil Companies.....	65.5	75.8	73.0	72.4	73.2	75.6
All other companies.....	34.5	24.2	27.0	27.6	26.8	24.4
Total.....	100.0	100.0	100.0	100.0	100.0	100.0

¹ The order of listing of companies is determined by their relative assets as of December 31, 1936.² Included in 20 Major Oil Company group for January 1, 1938 since it is controlled through stock ownership, debentures and warrants by the Cities Service Company and Consolidated Oil Corporation; for previous years it is included in the "All Other Companies" group.

Source: U. S. Bureau of Mines.

TABLE 28c.—Daily Capacity of Cracking Plants—Twenty Major Oil Companies and All Other Companies

[Percentages of total]

Name of Company ¹	Jan. 1, 1935	Jan. 1, 1936	Jan. 1, 1937	Jan. 1, 1938
1. Standard Oil Co. (N. J.).....	19.7	17.7	17.6	10.2
2. Cities Service Co.....	2.7	2.8	2.3	2.6
3. Socony-Vacuum Oil Co., Inc.....	5.9	5.8	5.5	6.6
4. Standard Oil Co. (Ind.).....	8.0	8.2	8.2	9.0
5. Standard Oil Co. of Calif.....	5.7	5.8	6.0	4.1
Subtotal.....	42.0	40.3	39.6	32.5
6. Texas Corporation.....	7.8	8.1	8.7	9.0
7. Gulf Oil Corp. of Pa.....	5.8	5.7	4.8	7.1
8. Shell Union Oil Corp.....	7.3	8.2	9.0	9.6
9. Consolidated Oil Corp.....	6.6	6.5	5.9	5.2
10. Tide Water Associated Oil Co.....	2.5	3.0	2.9	1.8
Subtotal.....	72.0	71.8	70.9	65.2
11. Phillips Petroleum Co.....	2.8	2.8	2.8	2.7
12. Atlantic Refining Co.....	2.1	2.2	2.9	2.8
13. Pure Oil Co.....	2.2	2.2	2.6	3.6
14. Union Oil Co. of Calif.....	0.5	0.6	0.6	0.6
15. Ohio Oil Co.....	0.7	0.7	0.7	0.5
16. Sun Oil Co.....	3.4	3.4	3.4	2.6
17. Continental Oil Co.....	1.2	1.1	0.9	1.2
18. Mid-Continent Petroleum Corp.....	0.9	0.9	0.9	0.9
19. Standard Oil Co. (Ohio).....	1.1	1.2	1.2	2.6
20. Skelly Oil Co.....	1.3	1.3	1.2	1.6
Richfield Oil Corp. ²				0.9
20 Major Oil Companies.....	88.2	88.2	88.1	85.2
All Other Companies.....	11.8	11.8	11.9	14.8
Total.....	100.0	100.0	100.0	100.0

¹ The order of listing of companies is determined by their relative assets as of December 31, 1936.² Included in 20 Major Oil Company group for January 1, 1938 since it is controlled through stock ownership, debentures and warrants by the Cities Service Company and Consolidated Oil Corporation; for previous years, it is included in the "All Other Companies" group.

Source: U. S. Bureau of Mines.

TABLE 28d.—Total Quantity of Gasoline Produced from Crude Oil and Crude-Oil¹ Conservation from Cracking by United States Refineries, 1920-1938

[Quantities in millions of barrels]

Year	Actual Yield Straight Run Gasoline Per Cent	Total Quantity of Gasoline Produced from Crude Oil			Crude Oil to Still	Required Quantity Without Cracking	Crude Oil Conserved by Cracking	
		Total	Cracking	Straight Distillation			(6)-(5)	Per Cent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1938.....	21.07	516	270	246	1,165	2,449	1,284	52.43
1937.....	21.26	520	268	252	1,183	2,444	1,261	51.60
1936.....	21.65	471	240	231	1,068	2,175	1,107	50.89
1935.....	22.70	427	208	219	934	1,880	946	50.34
1934.....	23.04	389	183	206	895	1,687	792	48.92
1933.....	22.71	376	181	195	861	1,656	795	46.02
1932.....	23.83	366	171	195	820	1,537	717	46.65
1931.....	24.59	396	176	220	895	1,612	717	44.50
1930.....	24.22	389	164	225	927	1,606	679	42.27
1929.....	24.79	389	144	245	988	1,568	580	36.99
1928.....	24.00	342	123	219	913	1,424	511	35.86
1927.....	23.77	298	101	197	829	1,255	426	33.95
1926.....	22.88	276	94	182	779	1,189	410	34.46
1925.....	23.16	240	69	171	740	1,036	296	28.59
1924.....	23.08	199	134	166	644	861	217	25.18
1923.....	22.92	173	28	146	581	756	175	23.09
1922.....	22.77	144	25	119	501	633	132	20.83
1921.....	22.60	120	21	99	443	531	88	16.63
1920.....	22.61	113	16	97	434	500	66	13.25

¹ Figures for years prior to 1925 are estimates.

Source: United States Bureau of Mines and American Petroleum Institute.

TABLE 28e.—Percentage Yields of Gasoline from Crude Petroleum Refined in the United States, by Methods and Districts, 1937

[Quantities in thousands of barrels]

Districts	Quantity of Gasoline	Total Per Cent Yield	Straight Distillation		Cracking	
			Per Cent Yield	Per Cent of Total	Per Cent Yield	Per Cent of Total
East Coast.....	79,556	40.2	16.9	42.0	23.3	58.0
Appalachian.....	19,577	48.6	24.6	50.6	24.0	49.4
Ind., Ill., Ky., etc.....	91,332	55.6	24.0	43.2	31.6	56.8
Okla., Kan., Mo.....	63,756	52.6	30.4	57.8	22.2	42.2
Texas Inland.....	38,575	51.2	30.6	59.8	20.6	40.2
Texas Gulf Coast.....	119,158	42.2	16.2	38.4	26.0	61.6
La. Gulf Coast.....	17,214	33.9	16.7	49.3	17.2	50.7
Ark. & La. Inland.....	10,439	41.9	24.7	58.9	17.2	41.1
Rocky Mountain.....	12,638	54.1	29.4	54.3	24.7	45.7
California.....	67,398	33.2	20.4	61.4	12.8	38.6
United States.....	519,643	43.9	21.3	47.6	22.6	52.4

Source: United States Bureau of Mines.

TABLE 29.—Gasoline manufactured by major oil companies (including natural gasoline used in blending) by years, 1929-1938

[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934
Total.....	421,711,479	419,229,110	377,886,726	350,932,151	313,641,335
Atlantic Refining Co.....	17,004,677	16,703,101	15,401,991	14,776,082	13,772,783
Cities Service Co.....	16,550,810	17,455,261	16,161,593	15,753,142	13,570,055
Consolidated Oil Corp.....	33,411,000	33,058,000	28,267,000	26,381,000	22,298,000
Continental Oil Co.....	9,641,996	9,601,108	8,925,385	8,836,260	5,962,982
Gulf Oil Corp. of Pa.....	32,832,239	32,514,545	28,599,676	25,558,108	22,934,298
Ohio Oil Co.....	5,324,804	3,498,887	3,464,793	3,177,194	2,892,665
Phillips Petroleum Co.....	14,483,231	14,150,672	12,300,239	11,775,106	10,836,614
Pure Oil Co.....	13,231,083	15,991,467	14,298,991	13,791,335	10,910,555
Shell Union Oil Corp.....	40,418,160	39,174,181	37,552,442	33,377,006	28,945,246
Skelly Oil Co.....	4,547,060	4,402,059	4,110,529	3,852,638	3,488,970
Socony-Vacuum Oil Co.....	39,975,410	41,519,376	38,580,292	34,067,333	31,701,256
Standard Oil Co. (Ind.).....	47,696,087	47,580,595	39,062,140	35,855,570	30,678,035
Standard Oil Co. (N. J.).....	51,077,466	46,144,746	41,060,271	41,655,764	37,977,703
Standard Oil Co. (Ohio).....	8,618,490	8,264,112	7,371,519	6,865,396	6,476,235
Sun Oil Co.....	12,192,760	11,769,480	10,927,381	10,407,820	9,868,445
Texas Corporation.....	50,399,439	50,582,880	45,969,560	40,708,296	36,743,213
Tide Water Assoc. Oil Co.....	19,371,111	19,927,330	18,891,008	17,348,726	15,904,518
Union Oil Co. of Calif.....	6,935,646	6,891,360	6,941,616	6,715,376	5,679,762

Name of Company	1933	1932	1931	1930	1929
Total.....	307,715,718	306,273,455	329,209,624	320,927,700	318,366,448
Atlantic Refining Co.....	13,342,650	13,066,546	13,843,103	11,107,427	11,712,224
Cities Service Co.....	13,128,205	12,993,607	14,672,051	9,435,631	5,795,326
Consolidated Oil Corp.....	22,406,000	19,188,000	20,035,000	20,962,000	20,140,000
Continental Oil Co.....	8,110,167	7,289,485	9,109,608	6,793,657	17,502,791
Gulf Oil Corp. of Pa.....	21,607,431	22,309,657	26,266,472	25,245,761	23,808,033
Ohio Oil Co.....	2,603,721	2,443,263	3,131,413	1,751,371	1,456,316
Phillips Petroleum Co.....	10,200,624	9,154,479	8,213,879	3,495,176	1,348,515
Pure Oil Co.....	11,363,544	11,837,521	11,549,814	9,198,802	8,562,802
Shell Union Oil Corp.....	26,935,643	29,423,043	29,721,212	39,643,303	39,795,718
Skelly Oil Co.....	3,255,023	2,918,006	3,361,689	3,208,938	2,946,899
Socony-Vacuum Oil Co.....	30,658,418	29,851,390	32,261,256	30,361,351	30,943,948
Standard Oil Co. (Ind.).....	27,816,295	27,577,237	32,665,430	34,193,978	37,529,499
Standard Oil Co. (N. J.).....	44,285,420	48,017,483	51,673,127	56,081,043	56,701,892
Standard Oil Co. (Ohio).....	6,447,364	6,860,122	7,433,348	5,737,355	5,205,502
Sun Oil Co.....	8,708,692	8,078,661	7,655,802	6,376,254	5,212,528
Texas Corporation.....	34,463,722	32,563,181	33,546,755	31,262,224	31,500,258
Tide Water Assoc. Oil Co.....	15,645,771	14,941,120	16,101,697	15,986,063	17,713,708
Union Oil Co. of Calif.....	6,837,028	7,760,654	7,964,968	10,087,366	10,496,489

1 Estimated figure.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. The Standard Oil Company of California and the Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 30.—*Purchases of Gasoline by Major Oil Companies, by years, 1929-1938*

[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934
Total.....	33,070,914	41,128,697	35,187,091	32,459,040	27,480,074
Atlantic Refining Co.....	313,922	424,828	367,526	210,186	220,602
Cities Service Co.....	1,606,501	2,323,857	854,004	2,533,695	1,552,701
Consolidated Oil Corp.....	1,677,000	2,631,000	4,284,000	4,130,000	1,846,000
Continental Oil Co.....	1,718,667	1,978,309	1,691,935	1,877,299	1,836,892
Gulf Oil Corp. of Pa.....	1,411,746	3,480,148	3,252,301	1,778,310	1,972,616
Ohio Oil Co.....	494,865	317,413	124,160	304,689	330,862
Phillips Petroleum Co.....	267,512	296,089	263,264	436,294	74,883
Pure Oil Co.....	1,514,932	1,497,688	1,256,612	921,707	702,632
Shell Union Oil Corp.....	1,690,522	1,803,033	2,195,691	1,254,274	1,262,238
Skelly Oil Co.....	370,107	398,729	541,750	536,226	363,775
Socony-Vacuum Oil Co.....	9,225,424	8,291,579	8,354,321	8,192,281	8,030,438
Standard Oil Co. (Ind.).....	703,810	1,243,268	1,673,058	1,024,858	1,023,556
Standard Oil Co. (N. J.).....	2,842,015	5,516,289	1,942,242	1,399,971	1,160,093
Standard Oil Co. (Ohio).....	623,572	667,733	598,039	326,403	169,047
Sun Oil Co.....	4,620,049	4,970,031	3,857,365	3,911,116	3,190,573
Texas Corporation.....	1,274,033	2,249,295	1,068,100	851,366	1,099,200
Tide Water Assoc. Oil Co.....	2,100,512	2,471,933	2,677,969	2,439,283	2,288,028
Union Oil Co. of Calif.....	615,725	567,475	184,754	331,072	355,938

Name of Company	1933	1932	1931	1930	1929
Total.....	34,372,629	35,544,351	43,189,191	51,698,661	52,073,212
Atlantic Refining Co.....	607,280	542,986	1,113,583	2,316,284	3,704,738
Cities Service Co.....	2,312,365	1,748,393	1,634,281	3,733,248	4,188,756
Consolidated Oil Corp.....	1,571,000	1,574,000	1,502,000	1,470,000	889,000
Continental Oil Co.....	1,320,490	1,636,312	1,894,623	2,095,854	1,287,120
Gulf Oil Corp. of Pa.....	928,623	308,090	642,120	1,573,894	1,515,712
Ohio Oil Co.....	315,154	18,423	40,160	32,861	3,429
Phillips Petroleum Co.....	377,842	178,127	425,316	513,032	433,327
Pure Oil Co.....	942,061	320,908	216,307	274,054	642,088
Shell Union Oil Corp.....	2,089,002	1,047,591	1,093,528	1,365,197	1,370,832
Skelly Oil Co.....	293,742	127,971	168,882	62,857	52,251
Socony-Vacuum Oil Co.....	6,923,175	9,143,657	12,347,892	13,161,507	12,970,181
Standard Oil Co. (Ind.).....	8,684,981	10,770,766	11,511,567	9,817,032	4,530,809
Standard Oil Co. (N. J.).....	1,349,053	1,543,014	571,009	3,224,692	3,229,242
Standard Oil Co. (Ohio).....	239,795	323,303	1,583,137	1,576,733	2,390,816
Sun Oil Co.....	3,769,810	2,837,821	3,051,682	4,196,155	4,377,765
Texas Corporation.....	443,792	456,976	2,380,138	239,778	525,035
Tide Water Assoc. Oil Co.....	2,177,998	2,850,451	2,972,966	5,753,454	8,015,242
Union Oil Co. of Calif.....	26,466	115,362	60,400	312,119	354,869

1 Estimated figure.

Purchases exclude imports, except in the cases of Cities Service Company, Standard Oil Company (New Jersey) and Union Oil Company of California where the preliminary analysis does not indicate whether or not imports are included in purchases.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 31.—Quantities of Gasoline Sold by Major Oil Companies, by years, 1929-1938

[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934
Total.....	426,777,653	423,718,854	391,218,346	328,636,676	334,112,811
Atlantic Refining Co.	13,884,284	12,767,519	11,885,747	11,000,390	10,585,374
Cities Service Co.	17,679,684	17,856,513	16,065,917	16,546,820	14,496,977
Consolidated Oil Corp.	32,675,000	32,495,000	29,876,000	27,382,000	23,238,000
Continental Oil Co.	11,017,600	11,176,872	10,687,431	10,439,180	10,686,000
Gulf Oil Corp. of Pa.	32,271,440	33,404,535	30,570,068	27,351,163	23,939,181
Ohio Oil Co.	3,713,210	3,770,159	3,479,900	3,461,998	3,307,633
Phillips Petroleum Co.	15,117,676	14,114,653	12,582,219	11,682,541	10,846,068
Pure Oil Co.	15,581,390	16,449,592	15,782,944	14,005,350	12,440,299
Shell Union Oil Corp.	35,862,671	36,922,821	35,386,949	31,796,297	30,150,039
Skelly Oil Co.	4,842,677	4,721,931	4,646,643	4,418,804	3,945,758
Socony-Vacuum Oil Co.	48,119,020	47,590,584	45,310,540	40,868,304	39,112,965
Standard Oil Co. (Ind.)	48,266,262	49,015,998	45,779,369	40,760,266	38,936,987
Standard Oil Co. (N. J.)	53,994,403	49,629,894	43,053,889	40,943,522	39,646,125
Standard Oil Co. (Ohio)	8,349,871	8,182,673	7,546,818	6,604,271	6,552,268
Sun Oil Co.	15,603,921	15,926,744	14,722,585	14,027,587	13,118,235
Texas Corporation	44,111,017	43,824,944	39,090,867	34,445,400	31,667,999
Tide Water Assoc. Oil Co.	19,637,375	19,043,380	18,470,420	16,896,973	14,904,038
Union Oil Co. of Calif.	6,650,152	6,824,832	6,310,040	7,005,808	6,545,715

Name of Company	1933	1932	1931	1930	1929
Total.....	319,014,928	321,056,610	344,480,113	327,949,215	316,501,096
Atlantic Refining Co.	10,207,793	10,549,923	10,479,887	9,233,198	10,231,570
Cities Service Co.	14,273,782	14,198,521	15,439,810	9,936,843	7,668,248
Consolidated Oil Corp.	19,954,000	19,077,000	19,078,000	19,049,000	19,082,000
Continental Oil Co.	9,532,638	8,281,249	9,946,662	10,019,556	9,545,289
Gulf Oil Corp. of Pa.	21,470,595	22,141,083	23,995,838	23,054,838	22,732,281
Ohio Oil Co.	2,816,267	2,732,230	3,103,079	2,208,128	1,266,746
Phillips Petroleum Co.	10,192,426	9,345,668	7,856,657	3,541,395	1,595,160
Pure Oil Co.	11,714,916	11,960,268	11,755,805	9,396,252	9,147,883
Shell Union Oil Corp.	30,050,476	27,780,881	31,910,016	25,905,094	25,480,766
Skelly Oil Co.	3,319,156	2,990,199	3,320,798	3,186,003	2,983,035
Socony-Vacuum Oil Co.	36,189,195	37,186,215	42,534,017	40,062,832	37,818,610
Standard Oil Co. (Ind.)	36,585,931	37,192,657	40,991,811	42,664,853	39,036,152
Standard Oil Co. (N. J.)	44,572,995	50,407,985	52,709,979	60,128,097	61,691,349
Standard Oil Co. (Ohio)	6,554,508	7,130,375	8,510,999	7,325,306	7,273,846
Sun Oil Co.	11,587,853	10,337,069	10,179,553	9,727,361	7,706,929
Texas Corporation	28,976,670	28,897,577	30,484,920	27,614,364	27,444,226
Tide Water Assoc. Oil Co.	14,621,020	14,699,513	16,434,208	17,464,448	18,950,214
Union Oil Co. of Calif.	6,394,647	6,188,207	5,668,074	7,491,647	6,827,292

1 Estimated figure.

The quantities of gasoline sold excludes exports of gasoline, except in the case of The Atlantic Refining Company and Standard Oil Company (Indiana). The preliminary analysis does not indicate whether or not exports are included in the figures for Union Oil Company of California. In some cases, the gasoline sold includes natural gasoline used in blending.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 32.—Imports of Gasoline by Major Oil Companies, by years, 1929-1938

[In 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	145,000	83,000			133,000		6,757,509	12,333,224	16,000,124	6,081,511
Cities Service Co.							76,753			
Shell Union Oil Corp.							2,782,889	4,225,476	8,564,851	3,786,766
Standard Oil Co. (Ind.)							3,736,867	8,081,986	7,403,939	2,272,812
Standard Oil Co. (N. J.)	145,000	83,000			133,000		161,000			
Union Oil Co. of Calif.								25,762	31,334	21,933

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Co. of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Atlantic Refining Co., Consolidated Oil Corp., Continental Oil Co., Gulf Oil Corp. of Pa., The Ohio Oil Co., Phillips Petroleum Co., The Pure Oil Co., Skelly Oil Co., Socony-Vacuum Oil Co., Standard Oil Co. (Ohio), Sun Oil Co., The Texas Corporation and Tide Water Associated Oil Co. reported no imports of gasoline for the above years.

Phillips Petroleum Co.	6,511	8,917	842,598	20,739	719,423	3,757	9,368	11,690	50,776
Pure Oil Co.			515,398		137,772				
Shell Union Oil Corp.			16,138						
Skelly Oil Co.		525,419	1,205,674		1,269,909	47,775		15,480	
Socony-Vacuum Oil Co.								116,244	
Standard Oil Co. of Calif.								81,206	
Standard Oil Co. (Ind.)								484	
Standard Oil Co. (N. J.)									
Standard Oil Co. (Ohio)	94,964		698,507		120,783		120,198	96,703	139,701
Texas Corporation							755,204		
Tide Water Assoc. Oil Co.			17,253						
Union Oil Co. of Calif.		282,514						67,179	
Total	101,475	646,623	3,804,726	110,832	2,290,572	494,383	2,677,992	970,130	4,720,704

Companies Receiving the Gasoline	Standard Oil Co. of Calif.	Standard Oil Co. (Ind.)	Standard Oil Co. (N. J.)	Standard Oil Co. (Ohio)	Texas Corp.	Tide Water Assoc. Oil Co.	Union Oil Co. of Calif.	Others		Total
								Richfield Oil Corp.	All Other	
Atlantic Refining Co.									1,382	69,730
Cities Service Co.										897,960
Consolidated Oil Corp.		115,549	690,162					235,674		3,594,234
Continental Oil Co.					13,345					735,859
Gulf Oil Corp. of Pa.		168,826	204,117					142,221	72,297	2,862,884
Ohio Oil Co.		120,799							159,571	384,982
Phillips Petroleum Co.									33,896	
Pure Oil Co.			118,857	772,989						2,501,867
Shell Union Oil Corp.	160,297	90,854	26,423			1,732	26,379	45,037	26,139	1,250,394
Skelly Oil Co.										131,384
Socony-Vacuum Oil Co.										4,943,601
Standard Oil Co. of Calif.										150,379
Standard Oil Co. (Ind.)										335,207
Standard Oil Co. (N. J.)										2,039,579
Standard Oil Co. (Ohio)		23,989								1,163,575
Texas Corporation										625,855
Tide Water Assoc. Oil Co.	18,343					10,426	67,704	56,758	8,714	969,563
Union Oil Co. of Calif.	1,560						15,175	474,883		699,512
	8,864				53,484	2,021		51,170	233,633	
Total	270,727	639,955	1,226,639	1,048,219	612,221	856,196	139,684	1,027,481	1,279,656	23,361,865

Source: Information received by the Department of Justice from the major oil companies. The Sun Oil Company makes no exchanges; the Mid-Continent Petroleum Corporation did not answer this inquiry; and Phillips Petroleum Company reported no exchanges for the year 1935.

TABLE 35.—*Gasoline Received by Major Oil Companies on an Exchange Basis, 1936*
 [In 42-gallon barrels]

Companies Receiving the Gasoline	Atlantic Refining Co.	Cities Service Co.	Consolidated Oil Corp.	Continental Oil Co.	Gulf Oil Corp. of Pa.	Mid-Cont. Pet. Corp.	Ohio Oil Co.	Phillips Pet. Co.	Pure Oil Co.	Shell Union Oil Corp.	Skelly Oil Co.	Socony-Vacuum Oil Co.
Atlantic Refining Co.		161	43,969	7,395	223,207	143,727		222,351	23,242			349,273
Cities Service Co.					347		383,480		2,539			1,724,865
Consolidated Oil Corp.	11,750	45,196			90,557	453,813			1,051,597	343,407	15,386	8,133
Continental Oil Co.			27,434	89,276				17,889	51,288	4,690		1,707,927
Gulf Oil Corp. of Pa.		277,966	400,287						1,790,271	759,568		200,522
Ohio Oil Co.												
Phillips Petroleum Co.		237,269								46,431		217,778
Pure Oil Co.	22,655	2,539	1,165,065	50,906	1,807,701							12,822
Shell Union Oil Corp.		3,612	341,948	52,581	600,064	4,969			41,418			
Skelly Oil Co.			14,183				198,206			68,145		
Socony-Vacuum Oil Co.		343,755	1,745,274		1,617,747	31,345			170,089	103,514		
Standard Oil Co. of Calif.			772,221						66,301	2,015		927,268
Standard Oil Co. (N. J.)	85,544								843,320			237,744
Standard Oil Co. (Ohio)			67,699	25,722						140,775	122,519	280,081
Texas Corporation		873							125,065			782,302
Tide Water Assoc. Oil Co.	30,318		2,710	54						62,203		157
Union Oil Co. of Calif.												
Total	150,267	911,371	4,580,790	225,934	4,339,823	633,854	582,686	240,240	4,165,130	1,530,748	137,905	6,448,872

Companies Receiving the Gasoline	Standard Oil Co. of Calif.	Standard Oil Co. (Ind.)	Standard Oil Co. (N. J.)	Standard Oil Co. (Ohio)	Sun Oil Co.	Texas Corp.	Tide Water Assoc. Oil Co.	Union Oil Co. of Calif.	Other		Total
									Richfield Oil Corp.	All other	
Atlantic Refining Co.							26,867			1,012	58,677
Cities Service Co.							888			8,372	1,253,464
Consolidated Oil Corp.		290,859	730,490			67,701			259,138	98	4,653,426
Continental Oil Co.						26,214				44,732	970,618
Gulf Oil Corp. of Pa.		654,763	269,205		35,212	66	10		279,441	177,976	5,807,863
Ohio Oil Co.											900,809
Phillips Petroleum Co.											237,269
Pure Oil Co.			62,647	825,693			108,517				4,302,832
Shell Union Oil Corp.	138,489		174			160,567	1,437	22,419	4,906	120,233	1,905,639
Skelly Oil Co.						124,951					139,134
Soco-Vacuum Oil Co.	67		159,750	212,375		235,597	783,670	778	70,644	99,147	5,737,589
Standard Oil Co. of Calif.						26,479	12				130,005
Standard Oil Co. (N. J.)										299,177	2,211,066
Standard Oil Co. (Ohio)	58,540									267,793	1,348,857
Texas Corporation	80,025							180,658	43,349	6,831	947,659
Tide Water Assoc. Oil Co.	12							7,465	273,125	8,158	1,227,318
Union Oil Co. of Calif.	6,172					60,617	194		35,554		167,561
Total	283,305	945,622	1,222,266	1,038,068	35,212	702,192	921,595	211,320	966,157	1,033,529	31,306,686

Source: Information received by the Department of Justice from the major oil companies. The Sun Oil Company does not receive any gasoline from other companies on an exchange basis; the Mid-Continent Petroleum Corporation did not answer this inquiry; and the Standard Oil Company (Indiana) reported no gasoline received on an exchange basis for the year 1936.

TABLE 30.—Gasoline Received by Major Oil Companies on an Exchange Basis, 1937
[In 42-gallon barrels]

Companies Receiving the Gasoline	Atlantic Refining Co.	Cities Service Co.	Consolidated Oil Corp.	Continental Oil Co.	Gulf Oil Corp. of Pa.	Mid-Cont. Pet. Corp.	Ohio Oil Co.	Phillips Pet. Co.	Pure Oil Co.	Shell Union Corp.	Skelly Oil Co.	Socony-Vacuum Oil Co.
Atlantic Refining Co.	20,464	35,163	183,468	4,354	385,985	143,455	3,419	363,320	18,504	922	3,911	290,498
Cities Service Co.					110,143	429,729			88,095		13,236	1,707,820
Consolidated Oil Corp.		201,786			95,756	478,238	910		1,085,351			34,816
Continental Oil Co.		452,909	107,609	98,134		100		166,180	62,210			1,480,406
Gulf Oil Corp. of Pa.			405,359						1,960,190			258,063
Ohio Oil Co.					234,763							
Phillips Petroleum Co.		344,692	996,571	65,501	2,031,779	2,689				34,805		465,909
Pure Oil Co.	18,093	92,036	199,140	118,338	938,055				36,048			125,197
Skelly Oil Co.	85,637	1,955	18,443									
Socony-Vacuum Oil Co.		310,336	1,708,531		1,709,449	81,444	296,252		492,860	122,543		906,322
Standard Oil Co. of Calif.			947,017							176,680		294,510
Standard Oil Co. (N. J.)					37,390				75,648			164,164
Standard Oil Co. (Ohio)	103,940			28,092					917,377		134,100	793,796
Texas Corporation			69,512						266,112			7,512
Tide Water Assoc. Oil Co.	119,247		1,237							8,656		
Union Oil Co. of Calif.												
Total	347,351	1,438,877	4,641,887	314,419	5,543,320	705,936	730,310	529,500	5,002,395	1,577,131	151,267	6,529,013

Companies Receiving the Gasoline	Standard Oil Co. of Calif.	Standard Oil Co. (Ind.)	Standard Oil Co. (N. J.)	Standard Oil Co. (Ohio)	Sun Oil Co.	Texas Corp.	Tide Water Assoc. Oil Co.	Union Oil Co. of Calif.	Others		Total
									Richfield Oil Corp.	All Others	
Atlantic Refining Co.							143,729		284,027	176	202,848
Cities Service Co.										25,748	1,797,390
Consolidated Oil Corp.		366,891	934,650			69,331					5,115,919
Continental Oil Co.						29,152			449,469	50,686	1,326,693
Gulf Oil Corp. of Pa.		1,021,688	251,018	36,429	197,769					355,977	6,912,457
Ohio Oil Co.										113,320	776,742
Phillips Petroleum Co.											579,455
Pure Oil Co.			75,085	891,667			316,042			2,245	4,989,733
Shell Union Oil Corp.	144,069	146,540	180,191		303	451,458	449	22,092	117	92,517	2,362,840
Skelly Oil Co.						131,252					151,650
Society-Vacuum Oil Co.						142,752	653,896	69	2,010	146,298	6,068,959
Standard Oil Co. of Calif.				205,652	10,424	18,375		407			196,290
Standard Oil Co. (N. J.)										390,691	2,495,540
Standard Oil Co. (Ohio)	71,922									283,250	1,532,527
Texas Corporation	134,730							147,835		90,299	1,820,882
Tide Water Assoc. Oil Co.	5,669							3,338		15,246	1,211,575
Union Oil Co. of Calif.	386					152,788	924		38,917		203,183
Total	356,676	1,535,119	1,441,387	1,133,739	208,496	995,108	1,121,040	175,761	810,913	1,460,808	36,750,483

Source: Information received by the Department of Justice from the major oil companies. The Sun Oil Company does not receive any gasoline from other companies on an exchange basis; the Mid-Continent Petroleum Corporation did not answer this inquiry; and the Standard Oil Company (Indiana) reported no gasoline received on the exchange basis for the year 1937.

	17	38	43	38	38	28	19	10	21	31	47	17	39	9	38	20	6	20	49	33	6	529
South Carolina.....	X	X	X	X	X	X	X			X	X	X	X	X	X	X			X	X		
South Dakota.....		X	X	X	X	X	X			X	X	X	X	X	X	X			X	X		
Tennessee.....		X	X	X	X	X	X			X	X	X	X	X	X	X			X	X		
Texas.....		X	X	X	X	X	X	X		X	X	X	X	X	X	X			X	X		
Utah.....																						
Vermont.....	X	X	X	X	X	X	X			X	X	X	X	X	X	X			X	X		
Virginia.....	X	X	X	X	X	X	X			X	X	X	X	X	X	X			X	X		
Washington.....																						
West Virginia.....		X	X	X	X	X	X			X	X	X	X	X	X	X			X	X		
Wisconsin.....		X	X	X	X	X	X			X	X	X	X	X	X	X			X	X		
Wyoming.....																						
Total.....	17	38	43	38	38	28	19	10	21	31	47	17	39	9	38	20	6	20	49	33	6	529

¹ World Petroleum Register, Report on Pipe Lines, part 1, p. 106; and *United States v. Socony-Vacuum Oil Co., Inc. et al.* Transcript of the Record on Appeal, 7th Circuit, Vol. VII, pp. 3812-16. Defense exhibit No. 1028.
² Moody's Manual of Investments, 1939.

Source: Temporary National Economic Committee Questionnaire for Oil Companies.

TABLE 38a.—Total Domestic Sales of Gasoline by Major Oil Companies, by States, 1938
[42-gallon barrels]

	Atlantic Refining Co.	Cities Service Co.	Consolidated Oil Corp.	Continental Oil Co.	Gulf Oil Corp. of Pa.	Ohio Oil Co.	Phillips Co.	Pure Oil Co.	Shell Union Oil Corp.
Alabama.....		198,741	464,396	178,876	799,386		57,867	829,000	305,137
Arizona.....		342,845	398,231	172,418	396,541		99,554	31,000	327,441
Arkansas.....	24						2,627		5,325,145
California.....		84,120	514,545	990,992	79,114		274,566		214,483
Colorado.....	442,214	284,752	575,254	37,921	690,310			16,000	600,808
Connecticut.....	290,881	12,886	46,431	189	181,558			115,000	8,723
Delaware.....	260,143	73,350	122,647	86,769	301,543				174,794
D. C.....	176,976	715,120	713,427	11,563	1,321,327			787,000	527,847
Florida.....	356,167	170,835	751,141	21,317	1,528,414			1,293,000	322,556
Georgia.....			135,630	468,533			7,127		335,164
Idaho.....	24	941,411	2,943,293	663,963	275,004	322,730	3,294,708	372,000	3,506,928
Illinois.....		376,597	887,303	244,115	707,989	1,032,651	953,726	324,000	1,434,688
Indiana.....		447,515	974,129	571,987		76,900	1,275,332	129,000	1,726,750
Iowa.....		269,705	765,861	539,656		53,718	817,980		283,461
Kansas.....		95,873	342,839			127,255	181,993	129,000	443,039
Kentucky.....		515,456	436,773	18,313				54,000	432,785
Louisiana.....		92,823	30,140		463,406				407,892
Maine.....		55,429		113,192	342,172			79,000	318,270
Maryland.....	344,571	1,514,986	1,115,022		1,404,517			19,000	1,157,813
Massachusetts.....	614,786	1,667,156	694,136		1,531,087	405,215	442,072	2,076,000	1,668,772
Michigan.....	20,952	1,095,490	1,095,490	152,925			1,633,334	840,000	540,089
Minnesota.....		501,608	539,062	222,718	666,355			411,000	270,326
Mississippi.....		275,733	279,137				1,899,519		1,539,234
Missouri.....		357,033	1,420,146	767,315		153,231			224,108
Montana.....				425,400			673,125		125,974
Nebraska.....		9,670	517,561	370,998					157,836
Nevada.....					239,556				194,134
New Hampshire.....	2,310	18,268	61,981					473,000	843,077
New Jersey.....	1,036,857	981,998	1,402,189	366,588					68,068
New Mexico.....			199,142	446,093	32,866		301,432		2,964,058
New York.....	1,358,238	1,744,444	3,472,483	71,169	3,030,195			1,283,000	905,680
North Carolina.....	378,214	176,780	694,887	129,788	1,332,181			127,000	226,030
North Dakota.....		181,983	112,725	73,260			193,029		2,159,612
Ohio.....	824,214	1,387,064	1,387,098	1,051,892	2,562,198	658,909	162,270	2,444,000	40,497
Oklahoma.....		550,797	602,410	1,051,892	50,632	266,428	4,162	140,000	1,051,397
Oregon.....				3,724			47,037	616,000	342,488
Pennsylvania.....	7,343,812	773,075	2,568,337	31,963	3,380,865				139,468
Rhode Island.....	701,714	78,185	202,227		235,770			333,000	379,684
South Carolina.....	120,738	119,824	425,233	36,354	818,270			9,000	49,830
South Dakota.....		38,933	236,650	108,214			271,222		9,000
Tennessee.....		228,732	622,281				116,718	469,000	471,521

	1, 190	1, 320, 854	2, 555, 504	1, 305, 982	3, 605, 326	602, 842	708, 650	385, 000	447, 650
Texas.....			288, 681	338, 925			842		215, 977
Utah.....	952	25, 451	47, 548		192, 055				132, 650
Vermont.....	266, 214	305, 508	519, 594	418, 679	811, 411			361, 000	611, 481
Virginia.....				115, 433			887		1, 524, 754
Washington.....	71, 881	8, 807	136, 728	12, 505	614, 530			359, 000	102, 823
West Virginia.....		889, 016	151, 047				790, 452	428, 000	792, 365
Wisconsin.....		794, 669	592, 308	295, 567			11, 433		51, 430
Wyoming.....		588				13, 241			
Total.....	13, 923, 072	17, 679, 684	33, 471, 286	11, 016, 723	32, 271, 440	3, 713, 210	15, 117, 676	15, 734, 000	35, 024, 259

	Skelly Oil Co.	Socony-Vacuum Oil Co.	Standard Oil Co. (Ind.)	Standard Oil Co. (N. J.)	Standard Oil Co. (Ohio)	Sun Oil Co.	Texas Corp.	Tide-Water Assoc. Oil Co.	Union Oil Co. of Calif.
Alabama.....			390, 793				658, 474		
Arizona.....		202, 012	380, 792				373, 826	125, 658	171, 767
Arkansas.....	24, 963	565, 993		845, 126			320, 900	13, 306	
California.....		3, 774, 053	9				2, 420, 197	4, 821, 572	4, 475, 030
Colorado.....	278, 182	328, 640	524, 143	742, 625		397, 914	587, 072	901, 072	
Connecticut.....		1, 775, 633	446, 500	230, 698		117, 211	84, 653	16, 686	
Delaware.....		64, 095	360, 564	923, 204		146, 373	407, 824	42, 017	
D. C.....			620, 130			347, 503	914, 489		
Florida.....			622, 431				967, 306		
Georgia.....		176, 373	647, 483				257, 368	175, 632	61, 318
Idaho.....	444, 578	1, 874, 306	376, 133				3, 254, 131	231, 129	
Illinois.....	15, 963	1, 106, 182	6, 872, 219		15, 596	49, 781	1, 304, 116	137, 607	
Indiana.....	749, 617	542, 120	3, 560, 680				622, 137	145, 437	
Iowa.....	877, 709	989, 352	2, 662, 890				528, 189	25, 665	
Kansas.....			1, 303, 261		57, 365	40, 164	669, 811		
Kentucky.....		291, 270	692, 807	1, 534, 263			709, 665	80, 759	
Louisiana.....		834, 085	239, 243	214, 250		27, 536	364, 252	555, 027	
Maine.....			1, 287, 571	1, 518, 907		289, 742	495, 254	293, 273	
Maryland.....			1, 413, 324	1, 548, 232		740, 688	1, 801, 774	1, 305, 738	
Massachusetts.....		3, 571, 615			405, 770	2, 022, 226	1, 284, 417	5, 051	
Michigan.....	1, 716	2, 930, 485	4, 713, 040				632, 009	674, 226	
Minnesota.....	714, 577	719, 761	2, 540, 626				527, 609		
Mississippi.....			422, 232				874, 411	172, 500	
Missouri.....	607, 797	637, 908	2, 338, 492				495, 406	2, 398	
Montana.....		128, 737	2, 405, 537				443, 849	6, 443	
Nebraska.....	335, 475	468, 287	517, 538				102, 262	65, 064	97, 861
Nevada.....		17, 677				60, 941	259, 304	156, 780	
New Hampshire.....		513, 220	112, 552	198, 692			1, 208, 096	1, 625, 736	
New Jersey.....		891, 612	1, 127, 044	5, 253, 167		2, 221, 904	1, 338, 900		
New Mexico.....	9, 962	152, 137					4, 612, 339	3, 348, 424	
New York.....		11, 033, 501	1, 379, 421	4, 683, 051		2, 838, 263	1, 345, 746		
North Carolina.....			638, 692	2, 714, 386			1, 988, 218	103, 244	
North Dakota.....	17, 191	315, 806	917, 923		7, 284, 633	2, 221, 773	1, 421, 380		
Ohio.....		1, 806, 850	335, 609						

TABLE 38a.—Total Domestic Sales of Gasoline by Major Oil Companies, by States, 1933—Continued

[42-gallon barrels]

	Skelly Oil Co.	Socony-Vacuum Oil Co.	Standard Oil Co. (Ind.)	Standard Oil Co. (N. J.)	Standard Oil Co. (Ohio)	Sun Oil Co.	Texas Corp.	Tide-Water Assoc. Oil Co.	Union Oil Co. of Calif.
Oklahoma.....	288,190	1,251,820	146,100			204,453	869,401	296,120	
Oregon.....		722,616	2,599,057	4,827,083			488,832	665,931	
Pennsylvania.....		2,305,449	323,970	208,592	546,281	3,270,807	1,571,211	1,176,790	596,626
Rhode Island.....		569,413	226,628	1,337,336		295,572	210,702	314,779	
South Carolina.....			755,357				650,313		
South Dakota.....	81,397	443,367	321,608	1,705,312			295,089	126,985	
Tennessee.....			287,861	2,320,559			751,732		
Texas.....	37,900	3,958,158	1,357,842				4,631,718		
Utah.....		9,412	121,703				213,853	127,834	
Virginia.....		396,833	1,114,793	106,661		47,901	215,541	187,698	
Washington.....		1,033,859	421,425	2,606,365		60,299	1,321,468	37,192	
West Virginia.....		16,104	32				645,670	680,755	
Wisconsin.....	350,878	1,571,202	2,730,581	1,680,307	40,225	202,870	211,050		975,277
Wyoming.....	6,882	98,998	340,734				750,485	244,236	
Total.....	4,842,677	48,119,020	48,264,798	35,188,816	8,349,871	15,603,921	44,080,805	18,909,764	6,377,879

Source: Temporary National Economic Committee Questionnaire for Oil Companies. The Standard Oil Company of California and the Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 38b.—*Total Gasoline Consumption and Domestic Sales of Gasoline by Major Oil Companies, by States, 1938*

State	Total Consumption ¹	Sales by 18 Majors ²	Percent (2) ÷ (1)	Percent Principal Company	No. of Companies
	(1)	(2)	(3)	(4)	(5)
Total.....	509,665,311	407,688,901	80.0	9.5	18
Alabama.....	5,482,786	3,673,794	67.0	15.1	8
Arizona.....	2,433,571	1,380,372	56.8	15.4	7
Arkansas.....	4,049,595	3,341,244	82.5	20.9	12
California.....	41,721,476	20,818,657	49.9	12.8	8
Colorado.....	5,403,976	4,002,008	74.1	18.3	10
Connecticut.....	7,606,286	7,498,084	98.6	23.3	13
Delaware.....	1,322,905	1,489,575	112.6	27.3	13
D. C.....	3,316,452	2,907,793	87.7	27.8	11
Florida.....	8,061,976	6,137,683	76.1	16.4	10
Georgia.....	8,066,357	6,058,224	75.1	18.9	9
Idaho.....	2,254,786	1,993,278	88.4	20.8	9
Illinois.....	31,781,929	24,996,484	78.6	21.6	14
Indiana.....	15,045,619	12,170,894	80.9	23.7	15
Iowa.....	12,573,643	8,923,964	70.9	21.2	12
Kansas.....	11,167,000	6,455,293	57.8	11.7	11
Kentucky.....	6,109,286	3,195,962	52.3	18.3	11
Louisiana.....	5,899,286	5,601,651	94.8	26.0	11
Maine.....	3,449,190	3,228,054	93.6	24.2	10
Maryland.....	6,475,143	6,252,403	96.5	23.5	12
Massachusetts.....	16,432,381	15,486,609	94.2	21.7	12
Michigan.....	25,094,286	21,022,374	83.8	18.8	16
Minnesota.....	12,612,500	9,558,010	75.8	20.1	11
Mississippi.....	4,615,762	2,846,392	61.6	14.3	7
Missouri.....	14,372,833	10,737,676	74.9	16.2	11
Montana.....	2,823,905	1,683,821	59.6	17.5	7
Nebraska.....	5,459,381	3,468,920	63.2	12.3	10
Nevada.....	948,024	440,700	46.5	16.6	5
New Hampshire.....	2,027,524	1,817,838	89.7	25.3	11
New Jersey.....	19,748,214	18,856,256	95.6	26.6	13
New Mexico.....	2,145,405	1,548,320	72.2	20.8	8
New York.....	42,909,929	41,818,586	97.4	25.7	13
North Carolina.....	9,546,405	9,139,334	95.7	28.4	10
North Dakota.....	3,030,905	2,326,398	76.7	30.3	11
Ohio.....	30,448,214	24,758,030	81.3	23.9	14
Oklahoma.....	9,564,452	6,652,511	69.6	13.1	14
Oregon.....	5,468,690	3,533,283	64.6	19.2	7
Pennsylvania.....	33,418,714	31,420,255	94.0	22.0	15
Rhode Island.....	2,880,619	2,880,392	100.0	19.8	11
South Carolina.....	4,656,143	4,447,280	95.6	28.7	10
South Dakota.....	3,079,881	2,420,94	78.6	24.5	11
Tennessee.....	6,717,310	5,960,375	88.7	25.4	9
Texas.....	30,244,762	22,169,194	73.3	15.3	14
Utah.....	2,208,786	2,523,366	114.3	61.5	8
Vermont.....	1,531,500	1,474,393	96.3	25.9	11
Virginia.....	8,456,048	8,434,004	99.7	30.8	12
Washington.....	8,045,881	5,006,687	62.2	19.0	8
West Virginia.....	4,532,119	3,878,256	85.6	37.1	13
Wisconsin.....	12,915,786	9,512,931	73.7	21.3	11
Wyoming.....	1,477,660	1,690,954	114.4	40.1	10

Source:

¹ American Petroleum Institute.² Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39a.—Percentage Breakdown of Total Domestic Sales of Gasoline, by Major Oil Companies, 1938

STANDARD OIL COMPANY (NEW JERSEY)													
Methods of Sale ¹	Gulf Oil Corp. of Pa.	Phillips Pet. Co.	Pure Oil Co.	Socony-Vacuum Oil Co.	Standard Oil Co. (Ind.)	Standard Oil Co. (Ohio)	The Texas Corp.	Colonial Bacon Oil Co.	Humble Oil & Ref. Co.	Kesbec, Inc.	Standard Oil Co. of La.	Standard Oil Co. of N. J.	Standard Oil Co. of Pa.
A. Sales to Major Company Competitors.	4.06	5.01	.03	2.49	4.23	5.23	10.90	37.93	19.34		6.17	2.88	24.81
B. Tank Car and Truck Sales to Jobbers.	7.34	36.99	19.80	16.32	8.85	15.06						7.11	
C. Tank Car Sales to Commercial Consumers.	2.48	3.50	.47	1.87	3.44	2.46	2.40	5.93	2.93		1.18	1.28	.49
D. Tank Car Sales to Retail Distributors.	2.71		.66	2.26	8.29	.19	3.90						
E-1. Tank Wagon Sales to Uncontrolled Independent Service Station Operators.	41.97	32.04	20.30	35.36	26.39	33.73	41.50	40.49	13.99		22.00	68.07	52.62
E-2. Tank Wagon Sales to Uncontrolled Service Station Lessees.	27.52	16.19	25.11	21.96	30.62	17.01	19.06		9.27	81.78			
F. Tank Wagon Deliveries to Company Controlled and Operated Retail Outlets.	1.91	.10	.50	5.65	.99	14.50	10.00		30.39				
G. Tank Wagon Deliveries to Commercial Consumers.	11.42	1.84	12.19	10.47	7.63	11.75	10.90	18.92	16.17	18.22	6.94	15.68	9.09
H. Sales to Customers Not Classified Elsewhere.	.59	4.33	20.94	3.62	9.56	.16	1.40	2.57	7.91		63.71	4.98	12.99
	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.0	100.00

¹ The letters refer to the classification used in the Temporary National Economic Committee Questionnaire for Oil Companies.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Other major oil companies were excluded from this table because comparable breakdown of methods of domestic sales was not available.

TABLE 39b.—*Number of Domestic Bulk Plants, by Major Oil Companies, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	19,783	19,749	19,803	19,609	19,540	19,426	19,240	19,443	17,396	15,646
Atlantic Refining Co.....	329	367	407	415	427	442	447	445	405	351
Cities Service Co.....	894	886	877	865	852	839	823	840	824	805
Consolidated Oil Corp.....	2,169	2,187	2,201	2,224	2,199	2,100	2,086	2,075	.....	.....
Continental Oil Co.....	1,259	1,273	1,287	1,313	1,365	1,377	1,331	1,319	1,281	1,227
Gulf Oil Corp. of Pa.....	1,143	1,137	1,115	1,063	1,083	1,228	1,223	1,249	1,178	1,088
Ohio Oil Co.....	176	175	182	174	196	195	194	203	139	13
Phillips Petroleum Co.....	726	728	716	718	727	720	730	669	665	342
Pure Oil Co.....	527	543	549	518	485	404	357	295	239	191
Shell Union Oil Corp.....	1,194	1,236	1,219	1,196	1,197	1,210	1,172	1,179	1,202	907
Skelly Oil Co.....	319	298	289	273	250	234	216	205	209	184
Socony-Vacuum Oil Co.....	2,087	2,079	2,065	2,012	1,996	1,990	1,997	2,078	2,091	1,981
Standard Oil Co. (Ind.).....	4,659	4,627	4,725	4,698	4,722	4,760	4,708	4,842	4,986	4,759
Standard Oil Co. (N. J.).....	962	979	991	1,028	1,082	1,083	1,088	1,228	1,395	1,372
Standard Oil Co. (Ohio).....	174	176	174	168	168	179	197	223	241	299
Sun Oil Co.....	108	109	121	119	119	114	117	114	97	77
Texas Corporation.....	2,231	2,133	2,070	1,994	1,904	1,809	1,823	1,766	1,751	1,720
Tide Water Assoc. Oil Co.....	399	384	381	365	332	308	303	291	274	230
Union Oil Co. of Calif.....	437	432	434	436	436	434	428	422	419	400

Source: Temporary National Economic Committee Questionnaire for Oil Companies. The Standard Oil Company of California and the Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39c.—*Number of Domestic Service Stations, by Major Oil Companies, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	69,666	66,052	59,371	75,547	98,246	125,327	123,209	118,280	79,037	33,704
Atlantic Refining Co.....	131	57	113	261	572	597	580	586	518	394
Cities Service Co.....	2,515	2,579	2,198	2,317	2,528	2,733	2,869	2,972	2,778	1,031
Consolidated Oil Corp.....	9,611	8,577	7,615	9,172	11,039	15,401	14,244	11,848	.....	.....
Continental Oil Co.....	1,666	1,681	1,597	1,821	5,314	7,101	5,814	5,066	3,138	1,332
Gulf Oil Corp. of Pa.....	7,438	7,147	4,873	3,750	3,115	5,613	10,174	13,290	8,356	1,793
Ohio Oil Co.....	15	15	14	27	91	339	324	270	201	134
Phillips Petroleum Co.....	1,572	1,553	1,501	1,497	1,534	1,576	1,490	1,307	914	380
Pure Oil Co.....	36	45	92	579	1,071	1,058	952	765	656	464
Shell Union Oil Corp.....	6,527	6,494	6,266	6,976	8,309	9,766	8,623	7,540	5,955	3,082
Skelly Oil Co.....	630	582	574	538	484	428	388	347	334	285
Socony-Vacuum Oil Co.....	9,045	8,985	7,414	9,852	13,775	17,355	18,406	19,216	15,542	6,702
Standard Oil Co. (Ind.).....	11,241	9,954	8,387	9,004	12,538	13,998	13,556	14,302	11,635	9,187
Standard Oil Co. (N. J.).....	417	505	895	7,981	12,250	17,717	17,012	16,864	11,602	1,556
Standard Oil Co. (Ohio).....	2,314	2,241	2,173	1,957	2,188	2,742	2,696	2,713	2,023	1,418
Sun Oil Co.....	682	701	681	677	648	523	474	462	405	345
Texas Corporation.....	9,607	8,857	8,921	13,143	17,121	22,713	23,459	18,666	12,823	5,571
Tide Water Assoc. Oil Co.....	2,166	2,058	1,948	1,794	1,514	1,367	1,233	1,118	1,127	880
Union Oil Co. of Calif.....	4,053	4,021	4,109	4,201	4,155	4,300	915	948	1,030	550

Source: Temporary National Economic Committee Questionnaire for Oil Companies. The Standard Oil Company of California and the Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39d.—*Number of Service Station Operator-Managers and Employees of Major Oil Companies, 1935-1938*

Name of Company	1935		1936		1937		1938	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
Total.....	42,270	32,706	18,987	9,768	8,492	8,752	8,956	9,156
Atlantic Refining Co.....	1,409	990	909	498	424	452	535	535
Cities Service Co.....	1,206	745	414	199	166	481	452	360
Consolidated Oil Corp.....	1,408	1,060	533	136	51	43	30	28
Continental Oil Co.....	47	31	40	19	17	8	11	12
Gulf Oil Corp. of Pa.....	3,320	2,227	1,786	818	776	805	825	926
Ohio Oil Co.....	276	169	106	70	70	64	74	78
Phillips Petroleum Co.....	19	14	16		4			
Pure Oil Company.....	2,029	1,722	928	418	268	205	174	218
Shell Union Oil Corp.....	5,488	3,062	2,013	600	120	113	363	356
Skelly Oil Company.....	902	774	641	344	224	188	183	161
Socony-Vacuum Oil Co.....	7,578	6,471	4,264	2,399	2,082	1,903	1,929	2,026
Standard Oil Co. (Ind.).....	9,297	7,864	1,744	717	633	589	580	573
Standard Oil Co. (N. J.).....	3,971	2,523	1,263	295	263	223	171	129
Standard Oil Co. (Ohio).....	1,966	1,550	1,641	1,394	1,528	1,618	1,654	1,593
Sun Oil Co.....	1,267	1,666	988	97	38	30	40	29
Texas Corporation.....	391	374	352	355	353	363	56	296
Tidewater Assoc. Oil Co.....	163	116	93	50	49	341	361	339
Union Oil Co. of Calif.....	1,533	1,348	1,256	1,359	1,426	1,326	1,518	1,497

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Co. of California and Mid-Continent Petroleum Corporation did not answer the Committee's questionnaire.

TABLE 39e.—*Number of New Service Stations Built by Major Oil Companies, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	602	901	672	739	752	661	503	1,137	2,953	1,653
Atlantic Refining Co.....	110	63	37	90	12	31	53	82	141	56
Cities Service Co.....	10	24	26	4	6	1		29	81	51
Consolidated Oil Corp.....	64	70	70	51	82	134	14	(1)	(1)	(1)
Continental Oil Co.....	25	35	17	5	22	36	18	100	76	(1)
Gulf Oil Corp. of Pa.....	26	105	62	36	36	20	13	34	169	178 ^a
Ohio Oil Co.....	10	28	16	25	18	34	33	27	14	3
Phillips Petroleum Co.....	2	11			1	4	3	11	107	112
Pure Oil Co.....	49	83	68	105	80	36	44	26	59	30
Shell Union Oil Corp.....	30	58	32	13	22	41	59	41	506	228
Skelly Oil Co.....	9	4	6	21	17	26	1	8	33	27
Socony-Vacuum Oil Co.....	123	186	133	121	145	57	65	269	349	268
Standard Oil Co. (Ind.).....	25	56	57	79	89	80	59	203	193	147
Standard Oil Co. (N. J.).....	45	64	23	20	30	28	53	122	807	187
Standard Oil Co. (Ohio).....	2	3	7	4	3		9	2	12	7
Sun Oil Co.....	15	41	21	39	93	46	8	51	57	34
Texas Corporation.....	9	33	59	13	41	19	8	54	284	163
Tidewater Assoc. Oil Co.....	17	20	20	70	29	10	4	13	73	72
Union Oil Co. of Calif.....	31	17	18	43	26	58	59	65	493	90

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Questionnaire.

^a Not available.

TABLE 39f.—*Number of Service Stations Purchased by Major Oil Companies, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	437	745 ¹	447	354	605	450	491	536	2,312	1,486
Atlantic Refining Co.....	38	37	15	25	41	16	12	15	94	44
Cities Service Co.....	4	109	5	11	8	2	3	28	191	242
Consolidated Oil Corp.....	21	22	21	20	53	54	30	(1)	(1)	(1)
Continental Oil Co.....	17	5	12	9	15	38	54	24	62	(1)
Gulf Oil Corp. of Pa.....	23	178	54	57	26	18	2	43	236	46
Ohio Oil Co.....	4	27	49	36	32	38	52	48	180	20
Phillips Petroleum Co.....	4	15	35	11	6	24	7	19	358	149
Pure Oil Co.....	59	47	34	45	93	54	73	69	107	47
Shell Union Oil Corp.....	16	30	23	17	39	47	18	27	227	358
Skelly Oil Co.....	14	11	18	21	10	25	9	5	18	18
Socony-Vacuum Oil Co.....	119	136	88	44	91	72	158	148	263	134
Standard Oil Co. (Ind.).....	5	9	8	11	15	2	9	25	173	32
Standard Oil Co. (N. J.).....	13	7	7	4	8	21	15	38	202	186
Standard Oil Co. (Ohio).....	41	45	9	3	3	4	-----	2	1	5
Sun Oil Co.....	5	6	11	3	30	4	12	18	4	43
Texas Corporation.....	49	42	40	20	84	22	24	21	98	89
Tidewater Assoc. Oil Co.....	5	19	17	17	50	7	12	5	78	56
Union Oil Co. of Calif.....	-----	-----	1	-----	1	2	1	1	20	17

¹ Not available.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39g.—*Number of Service Stations Leased by Major Oil Companies, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	9,391	11,373	6,922	5,852	8,220	14,400	15,779	19,135	28,752	5,195
Atlantic Refining Co.....	121	156	198	103	38	39	24	29	22	18
Cities Service Co.....	85	320	113	75	117	114	168	458	239	42
Consolidated Oil Corp.....	1,997	1,460	778	912	739	4,272	4,477	(1)	(1)	(1)
Continental Oil Co.....	27	41	72	33	55	87	94	35	63	(1)
Gulf Oil Corp. of Pa.....	880	2,064	1,139	732	82	685	1,364	5,318	6,216	374
Ohio Oil Co.....	74	96	64	59	72	198	26	12	-----	-----
Phillips Petroleum Co.....	45	51	60	32	26	88	204	180	290	17
Pure Oil Co.....	305	194	347	333	406	260	203	176	276	94
Shell Union Oil Corp.....	754	967	643	278	472	1,962	1,658	1,657	2,154	831
Skelly Oil Co.....	32	9	20	21	33	22	38	7	5	8
Socony-Vacuum Oil Co.....	1,148	2,014	1,149	614	658	1,011	2,179	4,175	8,648	1,265
Standard Oil Co. (Ind.).....	1,586	1,655	534	651	1,450	993	1,697	1,673	2,239	1,602
Standard Oil Co. (N. J.).....	671	1,148	831	1,201	3,425	4,193	3,324	5,225	8,201	678
Standard Oil Co. (Ohio).....	13	8	9	6	6	2	2	13	1	4
Sun Oil Co.....	152	138	136	54	120	193	123	116	195	36
Texas Corporation.....	816	526	403	189	208	(1)	(1)	(1)	(1)	(1)
Tidewater Assoc. Oil Co.....	212	142	114	286	163	162	132	37	170	220
Union Oil Co. of Calif.....	493	384	312	273	160	119	66	24	33	6

¹ Not available.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39h.—*Number of Service Stations Sold by Major Oil Companies, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	364	274	259	232	194	174	159	165	43	45
Atlantic Refining Co.....	1	1		1	4					
Cities Service Co.....	2	1		1	1		1	1		
Consolidated Oil Corp.....	4	1	5	1	1			(1)	(1)	(1)
Continental Oil Co.....	10	4	15	10	12	11	3	1	1	(1)
Gulf Oil Corp. of Pa.....	14	5	1	1	2	1		1		
Ohio Oil Co.....	18	10	23	21	3	3	3			
Phillips Petroleum Co.....	2	4	11	3	6		2	3	5	
Pure Oil Co.....	85	41	16	25	39	35	11	4		11
Shell Union Oil Corp.....	49	11	7	30	5	5	19	3	3	3
Skelly Oil Co.....				1						
Socony-Vacuum Oil Co.....	28	18	26	23	18	19	36	39	11	8
Standard Oil Co. (Ind.).....	24	29	30	26	11	7	7	2		8
Standard Oil Co. (N. J.).....	14	16	12	7	2	3	4	2		
Standard Oil Co. (Ohio).....	12	25	15	17	19	8	4	1	1	
Sun Oil Co.....	2	1	1	1		1	6	1		
Texas Corporation.....	6	9	4					1		1
Tidewater Assoc. Oil Co. ¹	79	85	81	49	58	74	50	90	21	11
Union Oil Co. of Calif.....	14	13	12	14	13	7	12	16	1	3

¹ Figures not available.² Includes service stations abandoned.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39j.—*Number of Service Stations Abandoned by Major Oil Companies, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	3,747	2,415	7,257	12,015	13,267	10,437	9,846	3,344	1,464	841
Atlantic Refining Co.....	9	10	5	2	4	1	2	5	2	
Cities Service Co.....	184	119	248	297	364	253	92	170	132	8
Consolidated Oil Corp.....	16	16	11	4	22	10	9	(1)	(1)	(1)
Continental Oil Co.....	59	61	45	57	69	43	35	45	32	(1)
Gulf Oil Corp. of Pa.....	577	51	113	174	2,624	5,279	4,489	456	58	(1)
Ohio Oil Co.....	67	34	34	112	532	256	8	10		
Phillips Petroleum Co.....	40	34	43	53	71	54	24	13	24	3
Pure Oil Co.....	240	147	157	171	104	73	65	96	62	60
Shell Union Oil Corp.....	667	631	1,118	1,806	1,920	1,057	990	371	162	48
Skelly Oil Co.....	10	17	10	9	7	44	7	8	7	8
Socony-Vacuum Oil Co.....	1,240	774	4,120	4,741	4,419	2,221	3,125	874	366	210
Standard Oil Co. (Ind.).....	460	380	1,207	4,384	2,876	882	770	981	504	445
Standard Oil Co. (N. J.).....	60	62	54	94	136	126	78	116	43	18
Standard Oil Co. (Ohio).....	19	13	6	15	33	38	39	39	21	8
Sun Oil Co.....	39	26	30	17	18	8	13	15	13	15
Texas Corporation.....	24	16	24	28	15	29	19	10	3	6
Tidewater Assoc. Oil Co. ¹										
Union Oil Co. of Calif.....	36	24	32	51	53	63	81	135	35	12

¹ Figures not available.² Included in service stations sold figures under item 23c of the TNEC questionnaire.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39k.—*Number of Service Stations Leased by Major Oil Companies to Operators Handling the Supplies of the Company Exclusively Including Leased Service Stations under 23b (2) of T. N. E. C. Questionnaire, by years, 1929-1938*

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	25,617	24,656	24,079	23,374	31,258	23,454	1C	12,270	17,047	8,872
Atlantic Refining Co.....	625	468	111	72	24	20	3	20	34	31
Cities Service Co.....	2,175	2,157	2,088	2,116	1,890	1,844	2,015	2,071	1,797	297
Consolidated Oil Corp.....	2,124	1,543	1,302	1,285	8,277	532	699	(1)	(1)	(1)
Continental Oil Co.....	1,660	1,677	1,589	1,568	1,531	956	872	940	875	605
Gulf Oil Corp. of Pa.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Pure Oil Co.....	3,463	3,360	3,180	2,415	1,637	1,216	1,086	1,028	966	779
Shell Union Oil Corp.....	64	100	1,481	1,130	576	1,466	1,427	1,060	957	716
Socony-Vacuum Oil Co.....	269	706	377	339	535	693	1,877	3,860	7,332	503
Standard Oil Co. (Ind.).....	77	626	327	488	824	535	616	578	485	460
Standard Oil Co. (N. J.).....	5,208	4,894	3,964	683	31	18	11			
Standard Oil Co. (Ohio).....	56	64	289	113		97	60	481	616	687
Sun Oil Co.....	137	153	438	90	118	167	169	249	120	79
Texas Corporation.....	7,528	6,821	6,948	11,210	14,616	14,771	399	860	2,309	3,384
Tidewater Assoc. Oil Co.....	1,488	1,415	1,341	1,271	785	725	890	881	851	807
Union Oil Co. of Calif.....	743	672	644	594	414	414	244	242	705	524

1 Figures not available.

The Ohio Oil Co., Phillips Petroleum Co., and Skelly Oil Co. did not report any service stations so leased to operators.

The answers to these questions are not comparable by companies due to the various interpretations made on term "exclusive."

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

TABLE 39l.—*Quantities of Gasoline Sold in the United States by Major Oil Companies to Which Tetraethyl Lead, Purchased from the Ethyl Gasoline Corporation, Was Added in Any Quantity for Use in Blending, by years, 1929-1938*

[Thousands of 42-gallon barrels]

Name of Company	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929
Total.....	310,085	304,434	279,124	249,681	225,101	92,811	26,306	40,480	35,324	22,660
Atlantic Refining Co. (The).....	11,732	11,484	10,626	9,830	9,477	2,674	815	1,015	1,444	1,474
Cities Service Co.....	14,341	14,425	13,264	12,665	9,398	2,068	316	605	152	
Consolidated Oil Corp.....	27,563	27,442	24,760	20,674	18,100	772	1,549	2,237		
Continental Oil Co.....	8,942	9,112	8,572	8,089	7,824	560	592	942	1,104	
Gulf Oil Corp. of Pa.....	29,598	29,048	25,453	22,799	21,845	90	2,192	3,799		
Ohio Oil Co. (The).....	3,146	3,161	2,890	2,630	2,285	96	255	480	214	26
Phillips Petroleum Co.....	11,631	11,366	10,476	9,404	8,362	72	863	948	500	62
Pure Oil Co. (The).....	14,440	15,012	14,488	12,857	10,891	2,271	603	1,052	291	
Shell Union Oil Corp.....	5,052	3,372	4,345	2,073	1,538	1,131	1,929	2,433		
Skelly Oil Co.....	3,683	3,635	3,520	3,343	2,767	1,374	223	398	137	
Socony-Vacuum Oil Co.....	41,168	40,853	38,543	34,004	30,522	18,463	3,817	5,363	6,532	3,310
Standard Oil Co. (Ind.).....	27,651	28,434	26,973	23,843	22,273	10,947	4,215	7,662	10,006	7,103
Standard Oil Co. (N. J.).....	40,269	39,011	35,681	32,211	28,175	18,749	4,034	5,925	7,214	5,431
Standard Oil Co. (Ohio).....	8,086	7,880	7,222	6,307	6,087	4,499	1,381	2,496	3,246	3,165
Texas Corporation (The).....	39,909	39,579	34,912	30,329	27,114	1,442	2,259	3,071	2,066	
Tidewater Assoc. Oil Co.....	17,249	17,028	16,025	14,297	15,341	7,030	1,085	1,633	1,940	1,581
Union Oil Co. of California.....	5,625	3,594	1,374	4,326	3,102	153	178	421	478	508

Source: The Temporary National Economic Committee Questionnaire for Oil Companies.

Sun Oil Company states it does not use tetraethyl lead; Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the questionnaire.

TABLE 40.—Specifications of Brands of Gasoline Distributed by Major Oil Companies in the United States "Regular" Grade as of May 1959

Name of Company	Trade Name	Initial Boiling Point °F		Temp. at 10% pt. (recov.)		Temp. at 50% pt. (recov.)		Temp. at 90% pt. (recov.)		Maximum End Point		Per Cent Residue		Per Cent Distillation Loss		Reid Vapor Pressure lbs. at 100° F.		Total Sulphur Content	
		W.*	S.*	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.
Atlantic Refining Co.	Atlantic White Flash	84	90	130	150	1250	1260	1360	1375	410	420	1.0	1.0	14.0	14.0	112.0	19.0	1.10	1.10
Cities Service Co.	Koolmotor	95	105	137	146	240	243	350	349	395	395	2.0	2.0	(9)	(9)	19.75	18.5	1.10	1.10
Cities Service Oil Co. (Pa.)	Koolmotor	90	100	137	145	240	250	350	360	415	415	1.0	1.0	4.0	3.0	12.0	9.0	1.10	1.10
Empire Gas & Fuel Co.	Koolmotor	85	102	124	151	239	245	360	359	396	397	1.0	1.0	3.0	2.5	11.4	8.0	1.10	1.10
Consolidated Oil Corp.																			
Sinclair Refining Co.	Sinclair H-C	(9)	(9)	140	152	1255	1255	356	356	395	395	2.0	2.0	3.0	2.0	12.0	9.0	1.10	1.10
Richfield Oil Corp. of N. Y.	Hi-Octane	98	108	141	141	245	245	349	349	392	392	1.0	1.0	2.0	2.0	8.8	8.8	(9)	(9)
Continental Oil Co.	Conoco Bronze	70	84	129	170	262	262	385	385	410	410	1.0	1.0	4.0	4.0	12.5	10.0	1.10	1.10
Gulf Oil Corp. of Pa.	Good Gulf	104	104	140	158	1248	1266	356	374	No limit	No limit	2.0	2.0	4.0	4.0	12.0	9.0	1.10	1.10
Ohio Oil Co.	Marathon	90	99	125	145	242	260	360	360	410	410	1.0	1.0	2.0	2.0	12.0	9.0	1.10	1.10
Phillips Petroleum Co.	Phillips "66"	86	102	108	139	185	236	343	362	403	405	9	9	1.0	1.0	13.0	7.25	1.10	1.10
Pure Oil Co.		110	110	130	130	250	250	375	375	420	420	2.0	2.0	2.0	2.0	8.5	9.5	1.10	1.10
Shell Union Oil Corp.																			
Atlantic Coast Area	Super-Shell	83	97	120	139	228	228	345	335	393	391	1.0	1.0	2.0	2.0	11.6	8.3	1.11	1.10
Mid-Continent Area	Super-Shell	87	104	121	138	231	232	344	342	399	409	1.0	1.0	3.0	3.0	12.4	7.8	1.18	1.22
Pacific Coast Area	Super-Shell	88	99	128	141	249	253	356	354	392	389	1.0	1.0	2.5	1.0	11.1	8.0	1.22	1.20
Skelly Oil Co.	Aromax	90	105	120	140	230	250	360	365	405	405	1.0	1.0	3.0	2.0	13.0	9.0	1.03	1.03
Socony-Vacuum Oil Co., Inc.	Mobilgas	85	95	134	143	232	232	320	322	373	389	1.5	1.0	1.5	1.5	10.8	8.4	1.06	1.10
Magnolia Petroleum Co.	Mobilgas	90	100	135	148	246	238	336	333	386	400	1.0	1.0	1.0	1.0	10.7	8.5	1.06	1.08
General Petroleum Corp.	Mobilgas	81	90	128	141	253	254	356	357	393	393	1.0	1.0	2.0	2.0	11.2	9.4	1.10	1.10
Standard Oil Co. (Ind.)	Red Crown	NMT-131	NMT-131	NMT-167	NMT-167	NMT-284	NMT-284	NMT-392	NMT-392	NMT-400	NMT-400	2.0	2.0	2.0	2.0	13.0	9.0	NMT-9	NMT-10
Pan-Amer. Pet. & Transp. Co.	Orange American	90	100	130	145	240	245	356	356	400	400	2.0	2.0	2.0	2.0	13.0	9.0	1.10	1.10
Pan-Amer. Southern Corp.	Pan Am Orange	100	100	158	168	266	266	365	365	400	400	2.0	2.0	2.0	2.0	11.5	9.0	1.10	1.10
Stanolind Oil & Gas Co.	Orange Pan Am	84	88	133	144	264	264	360	360	395	395	1.0	1.0	3.0	2.0	10.8	8.4	1.03	1.03
Utah Oil Refining Co.	Pep 88	83	96	112	134	234	250	365	365	400	400	1.0	1.0	3.0	2.5	12.5	8.0	1.03	1.03
Sun Oil Co.																			
Marcus Hook	Blue Sunoco	190	100	135	145	1245	1255	365	365	420	420	1.0	1.0	2.0	2.0	13.0	9.5	1.08	1.08
Florida	Blue Sunoco	105	105	115	150	1275	1275	385	385	430	430	1.0	1.0	4.0	4.0	9.0	9.0	1.10	1.10
Toledo	Blue Sunoco	190	785	125	140	1255	1255	360	360	425	425	1.0	1.0	4.0	4.0	13.0	9.5	1.08	1.08
Texas Corporation	Firechief	86	106	123	148	246	255	350	344	385	389	1.0	9	3.0	1.1	12.0	7.4	1.04	1.06
Union Oil Co. of California	"76"	93	96	128	145	225	250	350	355	400	405	1.0	1.0	1.5	1.5	13.0	10.0	1.15	1.15

Name of Company	Trade name	Gum Content, Mg. per 100 Ml.		Copper Strip Corrosion Test		Octane Number (ASTM)		Octane Number (L-3)		Color	Doctor Test	Gravity A. P. I. (range)		Tetra-ethyl lead content (cc. per gal.)	
		W.	S.	W.	S.	W.	S.	W.	S.			W.	S.	W.	S.
Atlantic Refining Co.	Atlantic White Flash.	1.5	1.5	OK.		73.0	73.0	74.5	74.5	Green.	OK.	163.0	162.5	1.0	1.0
Cities Service Co.	Koolmotor.	2.0	2.0	10a		73.0	73.0	74.4	74.4	Orange.	Neg.	62.0	60.5	1.3	1.3
Arkansas Fuel Oil Co.	Koolmotor.	5.0	5.0	OK.		70.2	70.2	72.2	72.2	Bronze.	Neg.	63.8	61.4	1.1	1.2
Cities Service Oil Co. (Pa.)	Koolmotor.	.3	.3	Neg.						Bronze.	Neg.				
Empire Gas & Fuel Co.															
Consolidated Oil Corp.	Sholair H-C.	2.0	2.0	OK.		(3)	(3)	72.5	72.5	Dark amber.	Neg.	(3)	(3)	1.5	1.5
Richfield Oil Corp. of N. Y.	Hi-Octane.	(3)	(3)	Pass.		(3)	(3)	72.0	72.0	Golden.	Neg.	60.6	60.6	1.0	1.0
Continental Oil Co.	Conoco Bronze	1.5	1.5	Non-corrosive.		Not used	Not used	72.0	72.0	Bronze.	Sweet.	68.0	66.0	3.0	3.0
Gulf Oil Corp. of Pa.	Good Gulf.	2.0	2.0	Must Pass.		73.0	73.0	72.0	72.0	Orange.	Good.	162.0	162.0	1.5	1.5
Ohio Oil Co.	Marathon.	2.0	2.0	Neg.		71.0	71.0	73.0	73.0	Golden.	Sweet.	163.0	160.0	1.4	1.4
Phillips Petroleum Co.	Phillips "66".	2.0	3.0	OK.		71.0	72.5	72.0	74.0	Orange.	OK.	169.0	160.0	.8	1.4
Pure Oil Co.		3.0	3.0	Neg.		(3)	(3)	73.0 to 78.0		Golden or orange.	Neg.	(3)	(3)	1.5	1.5
Shell Union Oil Corp.	Super-Shell.	2.8	3.4	Neg.		71.1	70.5	(3)	(3)	Golden.	Neg.	164.0	163.0	none	none
Atlantic Coast Area.	Super-Shell.	2.0	1.0	Neg.		70.0	70.5	(3)	(3)	Amber.	Neg.	163.0	162.0	none	none
Mid-Continent Area.	Super-Shell.	1.0	2.0	Neg.		71.1	71.3	(3)	(3)	Yellow.	Neg.	161.0	160.0	none	none
Pacific Coast Area.	Aromax.	1.0	1.0	Neg.		71.5	71.5	72.5	72.5	Orange.	Sweet.	166.0	162.0	1.0	1.2
Skelly Oil Co.	Mobilgas.	1.0	1.0	OK.		71.5	71.5	73.6	73.5	Orange.	OK.	59 to 65	58	.8	1.1
Socony-Vacuum Oil Co., Inc.	Mobilgas.	2.0	2.0	OK.		71.5	72.0	72.7	73.5	Orange.	OK.	59 to 63	59	1.0	1.3
Magnolia Petroleum Co.	Mobilgas.	1.0	1.0	OK.		71.0	72.0	72.5	74.5	Orange.	OK.	57 to 61	57	.5	.5
General Petroleum Corp.	Red Crown.	(3)	(3)	OK.		(3)	(3)	173.5	173.5	Wine.	Sweet.	(3)	(3)	.3 to 3.0	.3 to 3.0
Standard Oil Co. (Ind.)	Pan-Amer. Pet. & Transp. Co.	5.0	5.0	Pass.		71.0	71.0	72.5	72.5	Orange.	Sweet.	165.0	165.0	none	none
Pan-Amer. Pet. & Transp. Co.	Pan Am Orange.	5.0	5.0	Pass.		70.0	70.0	72.0	73.0	Orange.	Sweet.	166.0	166.0	1.5	1.5
Pan-Amer. Southern Corp.	Orange Pau Am.	5.0	5.0	OK.		70.0	70.0	72.0	72.0	Yellow-red.	Sweet.	61.5	59.3	.9	1.0
Stanolind Oil & Gas Co.	Pep 88.	1.5	1.5	Neg.		70.0	70.0	71.3	71.3	Purple.	Sweet.	62.0	60.0	.34	.76
Utah Oil Refining Co.															
Sun Oil Co.	Blue Sunoco.	1.0	1.0	OK.		77.0	77.0			Saybolt 25--				none	none
Marcus Hook	Blue Sunoco.	3.0	3.0	OK.		76.0	76.0			Saybolt 22--				none	none
Florida	Blue Sunoco.	1.0	1.0	OK.		77.0	77.0			Saybolt 20--				none	none
Toledo.	Firechief.	(3)	(3)	Neg.		(3)	(3)	72.4	72.2	Copper.	Neg.	164.0	160.0	1.0	1.0
Texas Corporation.	"76".	2.0	2.0	Neg.		72.0	72.0	(3)	(3)	Orange.	Sweet.	61.5	58.5	.43	.48
Union Oil Co. of California.															

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Standard Oil Company (N. J.), Standard Oil Company (Ohio), and Tide Water Associated Oil Company did not report their specifications on a comparable basis with other companies, and their answers as submitted are included in the Appendix.

1 Maximum.
 2 Average.
 3 Minimum.
 * W = Winter; S = Summer.

1 Not available.

2 Not reported.

* Copper dish gum test used—20 mgs. maximum.

TABLE 41.—Specifications of Brands of Gasoline Distributed by Major Oil Companies in the United States, "Premium" grade as of May, 1939

Name of Company	Trade Name	Initial Boiling Point °F		Temp. at 10% pt. (recov.)		Temp. at 50% pt. (recov.)		Temp. at 90% pt. (recov.)		Maximum End Point		Per Cent Residue		Per Cent Distillation Loss		Reid Vapor Pressure lbs. at 100 °F		Total Sulphur Content	
		W.*	S.*	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.	W.	S.
Atlantic Refining Co.	Atlantic Ethyl.	84	90	130	150	1240	1250	1345	1360	410	420	1.0	1.0	1.4	1.0	12.0	19.0	1.10	1.10
Cities Service Co.	Cities Service Ethyl.	108	108	137	152	240	225	350	306	395	1395	1.0	1.0	2.0	2.0	19.8	18.5	1.10	1.10
Arkansas Fuel Oil Co.	C. S. Ethyl.	90	100	118	145	231	250	320	360	415	415	1.0	1.0	4.0	3.0	12.0	9.0	1.10	1.10
Cities Service Oil Co. (Pa.)	C. S. Ethyl.	85	100	118	140	231	235	320	324	360	366	1.1	1.0	3.4	1.5	12.2	7.9	.02	.02
Empire Gas & Fuel Co.																			
Consolidated Oil Corporation:																			
Sir Refining Co.	Sinclair Ethyl.	(¹)	(¹)	140	152	255	255	356	1356	395	1395	1.0	1.0	3.0	2.0	12.0	19.0	1.10	1.10
R. A. Oil Corp. of N. Y.	Richfield Ethyl, Betho- line.	98	102	135	146	212	220	340	300	332	332	1.0	1.0	2.0	2.0	8.5	8.5	(¹)	(¹)
Sherwood Brothers, Inc.	Betholine	98	112	129	152	192	202	330	340	381	389	1.0	1.0	2.0	2.0	18.0	7.0	.13	.13
Continental Oil Co.	Conoco Ethyl.	78	86	130	150	250	262	384	382	410	410	1.0	1.0	4.0	4.0	12.5	10.0	.10	.10
Gulf Oil Corp. of Pa.	Gulf No Nox.	104	113	149	149	239	257	356	356	392	401	1.0	1.0	4.0	4.0	12.0	18.0	1.10	1.10
Ohio Oil Co.	Ethyl.	86	98	120	140	239	252	360	360	410	410	1.0	1.0	2.0	2.0	12.0	9.0	.06	.06
Phillips Petroleum Co.	Phillips "77"	93	99	123	138	209	225	355	352	405	405	1.8	.9	1.7	1.2	13.0	7.0	.07	.08
Pure Oil Co.	(¹)	(¹)	(¹)	130	130	(¹)	(¹)	356	356	410	410	1.2	1.0	1.2	1.0	8.5 to 9.5	8.5	.10	.10
Shell Union Oil Corp.:																			
Atlantic Coast Area.	Shell Ethyl.	84	96	126	138	218	212	331	317	389	388	1.0	1.0	1.5	1.0	10.7	8.5	.05	.06
Mid-Continent Area.	Shell Ethyl.	86	106	124	149	235	240	342	339	392	397	1.0	1.0	3.0	3.0	12.7	7.9	.08	.09
Pacific Coast Area.	Shell Ethyl.	96	99	142	148	227	247	302	324	357	375	1.0	1.0	2.0	1.0	10.2	8.8	.03	.03
Skelly Oil Co.	Aromax Ethyl.	90	105	120	140	230	240	360	360	405	405	1.0	1.0	3.0	2.0	13.0	9.0	.03	.03
Soco-Vacuum Oil Co., Inc.	Mobilgas Special.	97	95	131	134	208	200	290	281	353	354	1.0	.5	.5	.5	10.5	8.3	.04	.10
Magnolia Petroleum Co.	Mobilgas Ethyl.	90	100	134	146	208	206	293	312	355	372	1.0	1.0	1.0	1.0	10.2	8.4	.03	.04
General Petroleum Corp.	Mobilgas Ethyl.	92	91	135	145	206	243	335	374	378	378	1.0	1.0	2.0	2.0	11.0	8.1	.10	.10
Standard Oil Company (Ind.).	Solite with Ethyl.	NMT-131	NMT-131	NMT-167	NMT-284	NMT-284	NMT-284	320	320	NMT-400	NMT-400	NMT-2.0	NMT-2.0	(¹)	(¹)	13.0	9.0	NMT-.10	NMT-.10
Pan Amer. Pet. & Transp. Co.	Amoco.	100	110	140	155	220	225	356	356	400	400	2.0	2.0	2.0	2.0	13.0	9.0	.10	.10
Pan Amer. Southern Corp.	Pan Am Ethyl.	100	100	158	158	266	266	365	365	400	400	2.0	2.0	2.0	2.0	11.5	9.0	.10	.10
Utah Oil Refining Co.	Pep Ethyl.	82	98	113	135	232	247	363	365	400	400	1.0	1.0	3.0	2.5	12.2	8.0	.04	.04
Texas Corporation.	Sky Chief.	87	100	114	140	200	244	330	344	379	388	1.0	.9	2.0	1.1	13.4	8.5	.03	.06
Union Oil Co. of California.	Union Ethyl.	92	95	130	148	232	240	334	328	385	385	1.0	1.0	1.5	1.5	9.0	8.2	.08	.08

Name of Company	Trade Name	Gum Content Mg. per 100 MI.		Copper Strip Corrosion Test		Octane Number (ASTM)		Octane Number (L-3)		Color	Doctor Test	Gravity A. P. I. (range)		Tetra-ethyl lead content (cc per gal.)	
		W.	S.			W.	S.	W.	S.			W.	S.	W.	S.
Atlantic Refining Co.	Atlantic Ethyl.	1.0	1.0	OK.		80.0	80.0	82.5	82.5	Red	OK	64.5	64.5	2.8	2.8
Cities Service Co.	Cities Service Ethyl.	1.0	2.0	OK		82.0	82.0	83.0	83.0	Red	Neg.	85.0	105.0	2.5	2.5
Arkansas Fuel Oil Co.	C. S. Ethyl.	5.0	5.0	OK		(¹)	(¹)	78 to 80	80.0	Red	Sweet	62.0	60.5	1.5 to 2.9	2.9
Empire Gas & Fuel Co.	C. S. Ethyl.	2	2	Neg.		77.9	77.6	80.7	80.0	Red	Neg.	66.0	63.6	2.3	3.0
Consolidated Oil Company															
Sinclair Refining Co.	Sinclair Ethyl.	2.0	2.0	Pass		(¹)	(¹)	79.0	79.0	Red	Neg.	(²)	(²)	2.9	2.9
Richfield Oil Corp. of N. Y.	Richfield Ethyl., Betholine.	(¹)	(¹)	Pass		(¹)	(¹)	81.0	81.0	Red	Neg.	165.0	157.0	3.0	3.0
Sherwood Brothers, Inc.	Betholine.	2.0	2.0	OK		80.0	80.0	82.0	82.0	Red	Neg.	50 to 52	50	1.8	1.8
Continental Oil Co.	Conoco Ethyl.	(¹)	(¹)	OK		(¹)	(¹)	78.0	78.0	Red	Sweet	68.0	66.0	3.0	3.0
Gulf Oil Corp. of Pa.	Gulf No Nox.	1.0	1.0	OK		82.0	82.0	(¹)	(¹)	Red	Good	60 to 66	60	3.0	3.0
Ohio Oil Co.	Ethyl.	2.0	2.0	Neg.		78.0	78.0	80.0	80.0	Red	Sweet	63.0	60.0	2.8	2.8
Phillips Petroleum Co.	Phillips "77"	1.5	2.5	OK		78.5	78.2	80.0	80.0	Red	OK	68.5	62.0	2.2	2.4
Pure Oil Co.	(¹)	3.0	3.0	Neg.		(¹)	(¹)	80.0	80.0	Red	Neg.	(¹)	(¹)	1.0 to 3.0	3.0
Shell Union Oil Corp.															
Atlantic Coast Area.	Shell Ethyl.	7	2.7	Neg.		80.5	80.5	(¹)	(¹)	Red	Neg.	64.0	63.0	2.1	2.1
Mid-Continent Area.	Shell Ethyl.	3.0	1.0	Neg.		78.5	77.0	(¹)	(¹)	Red	Neg.	64.0	63.0	2.6	2.6
Pacific Coast Area.	Shell Ethyl.	1.0	1.0	Neg.		81.0	80.6	(¹)	(¹)	Red	Neg.	64.0	61.0	1.9	1.9
Skelly Oil Co.	Aramax Ethyl.	1.0	1.0	Neg.		78.0	78.0	80.0	80.0	Red	Sweet	66.0	62.0	2.9	2.9
Socoony-Vacuum Oil Co., Inc.	Mobilgas Special.	1.0	1.0	OK		81.0	80.5	83.0	82.8	Red	OK	57.0	68.0	1.9	2.9
Magnolia Petroleum Co.	Mobilgas Ethyl.	1.0	2.0	OK		80.0	81.0	82.5	83.0	Red	OK	62.0	64.0	1.5	2.0
General Petroleum Corp.	Mobilgas Ethyl.	1.0	1.0	OK		81.0	81.0	83.0	83.5	Red	OK	59.0	62.0	2.5	2.5
Standard Oil Company (Ind.)	Solite with Ethyl.	(¹)	(¹)	No corrosion.		(¹)	(¹)	NMT-79.3	80.0	White	Sweet	(¹)	(¹)	NMT-3.0	3.0
Pan Amer. Pet. & Transp. Co.	Amoco.	5.0	5.0	Pass.		78.5	78.5	80.0	80.0	Red	Sweet	60.0	60.0	None	None
Pan Amer. Southern Corp.	Pan Amer. Ethyl.	5.0	5.0	Pass.		(¹)	(¹)	80.0	80.0	Red	Sweet	66.0	66.0	3.0	3.0
Utah Oil Refining Co.	Pep Ethyl.	1.5	1.5	Neg.		78.0	78.0	76.8	79.8	Red	Sweet	62.6	59.8	1.9	2.9
Texas Corporation.	Sky Chief.	(¹)	(¹)	No.		(¹)	(¹)	82.6	82.2	Red	Neg.	68.0	63.0	2.0+	2.0+
Union Oil Co. of California.	Union Ethyl.	1.0	1.0	Neg.		81.5	81.5	84.0	84.0	Red	Sweet	61.5	59.0	2.6	2.6

¹ Maximum.

² No specifications.

³ W = Winter, S = Summer.

⁴ Not available.

⁵ Not reported.

⁶ Copper dish gum test used—20 mgs. maximum.

⁷ Minimum.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Standard Oil Company (N. J.), Standard Oil Company (Ohio), and Tide Water Associated Oil Company did not report their specifications on a comparable basis with other companies, and their answers as submitted are included in the Appendix.

Name of Company	Trade Name	Gum Content Mg. per 100 Ml.		Copper Strip Corrosion Test		Octane Number (ASTM)		Octane Number (L-3)		Color		Doctor Test	Gravity A. P. I. (range)		Tetra-ethyl lead con- tent (cc per gal.)	
		W.	S.			W.	S.	W.	S.	W.	S.		W.	S.	W.	S.
Atlantic Refining Co.	Capitol Gasoline.	1.5	1.5	OK.		65.0	65.0	66.5	66.5	Saybolt 21 ^e		OK.	61.0	62.5	none	
Cities Service Co.	Cities Service Motor.	1.2	2.0	10.0 ¹		62.0	62.0	63.0	63.0	#25		Neg.	(⁴)	(⁴)	none	
Arkansas Fuel Oil Co.	Cities Service U. S. Motor.	5.0	5.0	OK.		(⁴)	(⁴)	60 to 62	60 to 62	#18		Sweet.	62.0	60.5	none	
Empire Gas & Fuel Co.	Cities Service Motor.	.20	.20	Neg.		53.5	51.0	54.5 to 52.0	54.5 to 52.0	#27		Neg.	63.4	59.9	none ⁵	
Consolidated Oil Corp.																
Sinclair Refining Co.	Sinclair U. S. Motor.	2.0	2.0	Pass.		(⁴)	(⁴)	as req.	as req.	Min. p. 25		Neg.	(⁴)	(⁴)	none	
Richfield Oil Co. of N. Y.	Recon.	(⁴)	(⁴)	Pass.		(⁴)	(⁴)	49.0 to 49.0	49.0 to 49.0	Min. 27.7		Neg.	68.0	60.63	none	
Continental Oil Co.	Conoco Demand.	(no limit)	(⁴)	Non-corrosive.		50 to 66	50 to 66	67.0	67.0	Saybolt 13 ^e		Sweet.	68.0	66.0	none	
Gulf Oil Corp. of Pa.	Traffic.	2.0	2.0	Must Pass.		65.0	65.0	65.0	65.0	Green		Good.	65.0	60.0	1.1	1.1
Oil Co.	Multipower Green.	2.0	2.0	Neg.		53.0	53.0	55.0	55.0	White		Sweet.	64.0	60.5	none	
Multipower White.		1.5	2.0	Neg.		54.0	54.0	54.4	53.8	#25		OK.	68.5	65.0	none	
Phillips Petroleum Co.	Phillips White Unique.	1.3	1.0	OK.		(⁴)	(⁴)	50 to 70	50 to 70	Green		Neg.	(⁴)	(⁴)	0.0 to 1.5	
Pure Oil Co.																
Shell Union Oil Corp.																
Atlantic Coast Area.	Silver Shell.	None	1.8	Neg.		64.2	64.0	(⁴)	(⁴)	#28	#27	Neg.	66.0	66.0	none	
Mid-Continent Area.	Silver Shell.	2.0	1.0	Neg.		65.0	67.5	(⁴)	(⁴)	Green		Neg.	63.0	62.0	.60	1.3
Pacific Coast Area.	Green Streak.	1.0	1.2	Neg.		64.4	64.2	(⁴)	(⁴)	#23	#23	Neg.	60.0	59.0	none	
Skelly Oil Co.	Leaded Powermax.	1.0	1.0	Neg.		67.0	67.0	67.0	67.0	Green		Sweet.	65.0	64.0	1.0	1.0
Soco-Vacuum Oil Co., Inc.	Metro.	1.0	1.0	OK.		65.0	66.0	66.0	67.8	White-Green		OK.	59.0	65.0	none	.40
Magnolia Petroleum Co.	Metro.	1.0	1.0	OK.		60.0	58.5	61.4	57.5	White		OK.	59 to 62	59 to 62	none	
General Petroleum Corp.	Metro.	1.0	1.0	OK.		64.0	63.5	66.0	64.0	White		OK.	56 to 59	56 to 59	none	
Standard Oil Co. (Ind.)	Stanolind.	(⁴)	(⁴)	No corrosion		(⁴)	(⁴)	67 to 68	67 to 68	Green		Sweet.	60 to 65	60 to 65	none	(⁴)
Pan-Amer. & Transp. Co.	Artex.	5.0	5.0	Pass.		60.0	60.0	60.0	60.0	Purple		Sweet.	59.3	58.0	none	
Pan-Amer. Southern Corp.	Pan Am.	5.0	5.0	Pass.		59.5	59.5	61.3	61.5	White		Sweet.	61.1	56.7	none	
Stanolind Oil & Gas Co.	Pan Am.	(⁴)	(⁴)	OK.		59.0	59.0	59.6	59.6	#23	#29	Sweet.	63.0	63.0	none	
Stanolind Refining Co.	Stanolind.	.8	.8	Neg.		(⁴)	(⁴)	62.5	62.0	White		Neg.	61.0	60.5	none	
Indian.	Indian.	(⁴)	(⁴)	No.		(⁴)	(⁴)	(⁴)	(⁴)	Water White		Sweet.	61.0	60.5	none	
Texas Corporation.	White Magic.	1.0	1.0	Neg.		63.0	63.0	(⁴)	(⁴)	30-Saybolt		Sweet.				
Union Oil Co. of California.																

¹ Maximum.² No specifications.³ Not available.⁴ Not reported.⁵ Copper dish gum test used—20 mgs. maximum.⁶ Minimum.⁷ Except in Michigan, Maryland, Illinois, Wisconsin, Minnesota, South Dakota, Iowa, Missouri, and Kansas, in which states L. 3 Octane rating is 67 minimum with lead content of 3 c. c. per gallon, and product colored green.⁸ Also available with 67 L-3 Octane number and 65.6 ASTM Octane number, green color and approximately 1.3 c. c. tetra-ethyl lead content per gallon.⁹ W = Winter; S = Summer.

Source: Temporary National Economic Committee Questionnaire for Oil Companies. Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire. Standard Oil Company (N. J.), Standard Oil Company (Ohio), and Tide Water Associated Oil Company did not report their specifications on a comparable basis with other companies, and their answers as submitted are included in the Appendix.

Brand—grade	Specif. Method ¹	Motor Gasoline 68		Motor Gasoline 68		Acto		U. S. Motor Gasoline 65		U. S. Motor Gasoline 62		U. S. Motor Gasoline 62	
		Summer		Winter		Summer		Summer		Summer		Summer	
		Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.
Color, Robinson (If White) Doctor Corrosion Breakdown, mins. Sulfur, % Gum Content, mg. max.: General Motors Copper Dish ² A. S. T. M. Vapor Pressure, Reid, #/sq. in. max. Octane Number: A. S. T. M. S. O. D. L. T. Distillation: Initial B. P. °F. % at 140 °F. % at 158 °F. % at 212 °F. % at 257 °F. % at 266 °F. % at 284 °F. % at 302 °F. % at 356 °F. Final B. P. °F. Residue, % Recovery, % Solvent Oil, %	Visual or R.	24		24		21		21		21		21	
	S. I. L. #60.02	M. P.		M. P.		M. P.		M. P.		M. P.		M. P.	
	S. I. L. #50.05	M. P.		M. P.		M. P.		M. P.		M. P.		M. P.	
	S. I. L. #110.50	180		180		180		180		180		180	
S. I. L. #60.01	S. I. L. #130.03A												
	S. I. L. #130.01												
	D381-36												
	D323-38T												
D357-38T (1)	D86-38												
% at 140 °F.													
% at 158 °F.													
% at 212 °F.													
% at 257 °F.													
% at 266 °F.													
% at 284 °F.													
% at 302 °F.													
% at 356 °F.													
Final B. P. °F.													
Residue, %													
Recovery, %													
Solvent Oil, %													

¹ Prefix "S. I. L." refers to Standard Inspection Laboratory circulars; prefix "D." refers to A. S. T. M. Standards.² In cases of gasolines containing Solvent Oil (See U. S. P. #266234), test to be made on base stock plus lead dye and inhibitor.³ Reference Report "Low Temperature Test Method for Anti-Knock Value of Fuels," 12/15/36, issued by Standard Inspection Laboratory.

4/28/39

TABLE 43a.—Answer to Question No. 34. A Statement Giving Specifications as of April 28, 1939, of Each of the Brands and Grades of Motor Fuel Distributed—Continued

	Esso		Humble Motor Fuel		Thrifftane		U. S. Motor Gasoline
	Summer	Winter	Summer	Winter	Summer	Winter	
Octane Number—ASTM.....	81 Min.....	81 Min.....	73 Min.....	73 Min.....	67 Min.....	67 Min.....	80 (Max.).
Octane Number—L-3.....	Red.....	Red.....	Orange.....	Orange.....	Violet.....	Violet.....	+21 Saybolt.
Color.....	Must Pass.....	Must Pass.....	Must Pass.....	Must Pass.....	Must Pass.....	Must Pass.....	Must Pass.
Corrosion Test.....	10 Max.....	10 Max.....	15 Max.....	15 Max.....	15 Max.....	15 Max.....	Must Pass.
Copper Dish Gum—Mgs.....	8 Max.....	8 Max.....	8 Max.....	8 Max.....	8 Max.....	8 Max.....	12 Max.
General Motors Gum—Mgs.....	7.5 Max.....	9.5 Max.....	9 Max.....	11 Max.....	9 Max.....	11 Max.....	.10 Max.
Reld Vapor Pressure—Lbs.....	10 Max.....	10 Max.....	10 Max.....	10 Max.....	10 Max.....	10 Max.....	
Sulphur—%.....	3 cc/Gal.....	3 cc/Gal.....	3 cc/Gal.....	3 cc/Gal.....	1 cc/Gal.....	1 cc/Gal.....	
Lead Content—Max.....	240 Min.....	240 Min.....	180 Min.....	180 Min.....			
Breakdown Time—Minutes.....	0.50%.....	0.50%.....	0.75%.....	0.75%.....			
Solvent Oil Content.....	10-14.....	18-23.....	2%.....	2%.....	2%.....	2%.....	2%.
Distillation Residue—Max.....			10 Min.....	15 Min.....	10 Min.....	15 Min.....	10 Min. (Evaporated).
% Distilling @ 138° F.....							
% " " @ 167° F.....	47-52.....	53-63.....	30 Min.....	30 Min.....	30 Min.....	30 Min.....	
% " " @ 212° F.....	90 Max.....	90 Max.....	55 Min.....	55 Min.....	55 Min.....	55 Min.....	50 Min.
% " " @ 266° F.....							"
% " " @ 284° F.....							"
% " " @ 302° F.....							"
% " " @ 374° F.....	90 Min.....	90 Min.....	92 Min.....	92 Min.....	92 Min.....	92 Min.....	90 Min.
% " " @ 392° F.....			437° F.....	437° F.....	437° F.....	437° F.....	437° F.
Final Boiling Point—Max.....							

TABLE 43a.—Answer to Question No. 34. A Statement Giving Specifications as of April 28, 1939, of Each of the Brands and Grades of Motor Fuel Distributed—Continued.

HUMBLE OIL & REFINING COMPANY

	Aviation Gasoline 74	Ethyl Aviation Gasoline 80	Ethyl Aviation Gasoline 87
Octane No. ASTM (Min.)	74	80	87.5.
Color	+25.	Blue.	Blue.
Doctor Test	Must Pass	Must Pass	Must Pass.
Copper Dish Corrosion	Must Pass	Must Pass	Must Pass.
Copper Dish Gum—Mgs.	3 Max	3 Max	3 Max.
Reid Vapor Pressure—Lbs.	7 Max	7 Max	7 Max.
Sulphur—%	.10 Max.	.10 Max	.10 Max.
Gravity—°API	65±10.	65±10.	65±10.
Distillation Loss—Max	2%	2%	2%
Freezing Point—Max	Minus 76° F	Minus 76° F	Minus 76° F.
No acid reaction on residue after distillation	Must Pass	Must Pass	Must Pass.
Distillation:			
% Distg. @ 124° F	5 Max	5 Max	5 Max.
% " @ 140° F	10 Max	10 Max	10 Max.
% " @ 149° F	5 Min	5 Min	5 Min.
% " @ 158° F. (Evaporated)	10 Min	10 Min	10 Min.
% " @ 160° F	10 Min	10 Min	10 Min.
% " @ 203° F	50 Min	50 Min	50 Min.
% " @ 257° F	90 Min	90 Min	90 Min.
% " @ 302° F	96 Min	96 Min	96 Min.
Final Boiling Point—Max	329° F	329° F	329° F.
Lead Content—c.c.'s per Gallon	{	0.3 Min	0.3 Min.
		0.75 Max	2.5 Max.

NOTE.—All grades must be straight run product from crude and shall be free from water and sediment. Also sum of individual temperatures of 10% and 50% evaporated points shall not be more than 307° F.

STANDARD OIL COMPANY (OHIO)

TABLE 43b

SPECIFICATIONS FOR SOHIO SUPREME GASOLINE

	Winter	Spring & Fall	Summer
Distillation (D86-38):			
% Evap. @ 140° F	15/22	12/18	10/15.
257	66 min	62 min	58 min.
347	90 min		
356		90 min	
365			90 min.
Corrosion (D130-30)	Pass	Pass	Pass.
Max. Mercaptan Sulfur %	0.004	0.004	0.004.
" Gum. (D381-36)	5 mg	5 mg	5 mg.
" Cu Dish Gum	10 mg	10 mg	10 mg.
Min. Induction Period—Hrs	5	5	5.
Octane L-3 min	82	82	82.
Max. Vapor Pressure Hrs. (D323-38T)	12	10	8.5.
Solvent Oil %	0.2	0.2	0.2.
Color	Ethyl Std	Ethyl Std	Ethyl Std.

SPECIFICATIONS FOR FLEET-WING ETHYL GASOLINE

Distillation (D86-38):			
% Evap. @ 140° F	15/22	12/18	10/15.
257	66 min	62 min	58 min.
347	90 min		
356		90 min	
365			90 min.
Corrosion (D130-30)	Pass	Pass	Pass.
Max. Mercaptan Sulfur %	0.004	0.004	0.004.
" Gum. (D381-36)	5 mg	5 mg	5 mg.
" Cu Dish Gum	10 mg	10 mg	10 mg.
Min. Induction Period—Hrs	5	5	5.
Octane L-3 min	82	82	82.
Max. Vapor Pressure Hrs. (D323-38T)	12	10	8.5.
Solvent Oil %	0.2	0.2	0.2.
Color	Ethyl Std	Ethyl Std	Ethyl Std.

TABLE 43b—Continued
SPECIFICATIONS FOR ETHYL GASOLINE

	Winter	Spring & Fall	Summer
Distillation (D86-38):			
% Evap. @ 140° F.....	15/22	12/18	10/15.
@ 257.....	66 min	62 min	58 min.
@ 347.....	90 min		
@ 356.....		90 min	
@ 365.....			90 min.
Corrosion (D130-30).....	Pass.	Pass	Pass.
Max. Mercaptan Sulfur %.....	0.004	0.004	0.004.
" Gum. (D381-36).....	5.0 mg	5.0 mg	5.0 mg.
" Cu Dish Gum.....	10.0 mg	10.0 mg	10.0 mg.
Min. Induction Period.....	5 hrs.	5 hrs.	5 hrs.
Octane (L-3) min.....	78.0	78.0	78.0.
Max. vapor pressure Lbs. (D323-38T).....	12.0	10.0	8.5.
Solvent Oil %.....	nil	nil	nil.
Color.....	Std. Ethyl.	Std. Ethyl.	Std. Ethyl.

SPECIFICATIONS FOR SOHIO X-70 GASOLINE

Distillation (D86-38):			
% Evap. @ 140° F.....	15/22	12/18	10/15.
257.....	66 min	62 min	58 min.
347.....	88/92		
356.....		88/92	
365.....			88/92.
Corrosion (D130-30).....	Pass.	Pass	Pass.
Max. Mercaptan Sulfur %.....	0.004	0.004	0.004.
" Gum (D481-36) Mgs.....	5	5	5.
Cu Dish Gum—Mgs.....	10	10	10.
Min. Induction Period.....	5 hr	5 hr	5 hr.
Octane L-3 min.....	75	75	75.
Max. Vapor Pressure (D323-38T).....	12	10	8.5.
Solvent Oil %.....	0.2	0.2	0.2.
Color.....	Std. Amber	Std. Amber	Std. Amber.

SPECIFICATIONS FOR RED CROWN GASOLINE

Distillation (D86-38):			
% Evap. @ 140° F.....	15/22	12/18	10/15.
257.....	66 min	62 min	58 min.
347.....	88/92		
356.....		88/92	
365.....			88/92.
Corrosion (D130-30).....	Pass	Pass	Pass.
Max. Mercaptan Sulfur %.....	0.004	0.004	0.004.
" Gum (D381-36) Mgs.....	5	5	5.
Cu Dish Gum—Mgs.....	10	10	10.
Min. Induction Period.....	5 hr	5 hr	5 hr.
Octane L-3 min.....	75	75	75.
Max. Vapor Pressure (D325-38T).....	12	10	8.5.
Solvent Oil %.....	0.2	0.2	0.2.
Color.....	Std. Amber	Std. Amber	Std. Amber.

SPECIFICATIONS FOR GOLDEN MOTOR GASOLINE

Distillation (D86-38):			
% Evap. @ 140° F.....	15/22	12/18	10/15.
257.....	66 min	62 min	58 min.
347.....	88/92		
356.....		88/92	
365.....			88/92.
Corrosion (D130-30).....	Pass	Pass	Pass.
Max. Mercaptan Sulfur %.....	0.004	0.004	0.004.
" Gum (D381-36) Mgs.....	5	5	5.
Cu Dish Gum—Mgs.....	10	10	10.
Min. Induction Period.....	5 hr	5 hr	5 hr.
Octane L-3 min.....	75	75	75.
Max. Vapor Pressure (D323-38T).....	12	10	8.5.
Solvent Oil %.....	0.2	0.2	0.2.
Color.....	Std. Amber	Std. Amber	Std. Amber.

TABLE 43b—Continued
SPECIFICATIONS FOR "Q" GRADE GASOLINE

	Winter	Spring & Fall	Summer
Distillation (D86-38):			
% Evap. @ 140° F.....	15/22.....	12 min.....	10 min.....
257.....	61 min.....	57 min.....	54 min.....
347.....	90 min.....		
356.....		90 min.....	90 min.....
End Point °F.....	410 max.....	410 max.....	410 max.....
Corrosion (D130-30).....	Pass.....	Pass.....	Pass.....
Max. Mercaptan Sulfur %.....	0.004.....	0.004.....	0.004.....
Max. Gum (D381-36).....	5.0 mg.....	5.0 mg.....	5.0 mg.....
Max. Cu Dish Gum.....	10 mg.....	10 mg.....	10 mg.....
Min. Induction Period.....	5 hrs.....	5 hrs.....	5 hrs.....
Octane L-3—min.....	72.....	72.....	72.....
Max. Vapor Pressure—Lbs. (D323-387).....	12.....	10.....	8.5.....
Solvent Oil %.....	nil.....	nil.....	nil.....
Color.....	As specified.		

SPECIFICATIONS FOR: RENOWN GASOLINE; F-W GREEN GASOLINE; REFINERS WHITE GASOLINE; U. S. MOTOR GASOLINE

Distillation (D86-38):			
% Evap. @ 140° F.....	8/22.....	7/18.....	6/15.....
284.....	55 min.....	55 min.....	55 min.....
392.....	92 min.....	92 min.....	92 min.....
Corrosion (D130-30).....	pass.....	pass.....	pass.....
Max. Mercaptan sulfur %.....	0.004.....	0.004.....	0.004.....
" Gum (D381-36) mgs.....	5.....	5.....	5.....
" Cu Dish Gum mgs.....	10.....	10.....	10.....
Min. Induction Period.....	5 hr.....	5 hr.....	5 hr.....
Octane L-3 min.....			
Max. Vapor Pressure—Lbs. (D323-38T).....	12.....	10.....	8.5.....
Solvent Oil %.....	nil.....	nil.....	nil.....
Color.....	25.....	25.....	25.....

SPECIFICATIONS FOR MARINE GASOLINE

Gravity.....	61.4	End.....	416
I. B. P.....	100	Knock Rating.....	65.8
12% Off.....	140	Vapor Pressure.....	8.5
63% Off.....	257	Gum (Copper Dish).....	10
93% Off.....	365		

SPECIFICATIONS FOR SOHIO AVIATION GASOLINE

A. P. I. Gravity @ 60° F.....	65-- + 10.	
Color Minimum.....	+ 25.	
Octane No. CFR.....	60 Min.	
Sulfur Max.....	0.10%.	
Doctor.....	Must pass.	
Corrosion & Gum.....	100 cc of the gasoline shall cause no gray or black corrosion and the amount of deposit when evaporated in a polished copper dish shall not exceed 3 mgs.	
% @ 124° F.....	5 Max.	
% @ 140° F.....	10 "	
% @ 149° F.....	5 Min.	
% @ 158° F.....	10 " (Evap.).	
% @ 160° F.....	10 "	
% @ 203° F.....	50 "	
% @ 212° F.....		
% @ 257° F.....	90 Min.	
% @ 302° F.....	96 "	
End Point.....	329 Max.	
Dist. Loss.....	2% Max.	
General Req.....	This gasoline shall be a straight run product of crude petroleum. It shall be free from water and sediment.	
Freezing Point.....	There shall be no formation of solid crystals at temperatures above -76° F.	
Acidity.....	The residue remaining in the flask after distillation shall not show an acid reaction.	

TABLE 43b—Continued

SPECIFICATIONS FOR SOHIO AVIATION GASOLINE—continued

Vapor Pressure.....	The R. V. P. @ 100° F. shall not exceed 7# per sq. inch when determined according to Spec. D-323-32-T or the latest A. S. T. M. revision thereof.
Lead Susceptibility.....	Not more than 2.5 cc of lead shall be required to raise the octane number of this gasoline to 87. in the eastern hemisphere and Canada. In the western hemisphere, except Canada, not more than 2.5 cc of lead shall be required to raise the octane number of this gasoline to 87.5.

SPECIFICATIONS FOR ESSO AVIATION GASOLINE 74

A. P. I. Gravity @ 60° F..	65-+10.
Color Minimum.....	+25.
Octane No. CFR.....	74 Min.
Sulfur Max.....	0.10%.
Doctor.....	Must Pass.
Corrosion & Gum.....	100 cc of the gasoline shall cause no gray or black corrosion and the amount of deposit when evaporated in a polished copper dish shall not exceed 3 mgs.
% @ 124° F.....	5 Max.
% @ 140° F.....	10 "
% @ 149° F.....	5 Min.
% @ 158° F.....	10 " (Evap.)
% @ 160° F.....	10 "
% @ 203° F.....	50 "
% @ 212° F.....	
% @ 257° F.....	90 Min.
% @ 302° F.....	96 "
End Point.....	329 Max.
Dist. Loss.....	2% Max.
General Req.....	This gasoline shall be a straight run product of crude petroleum. It shall be free from water and sediment.
Freezing Point.....	There shall be no formation of solid crystals at temperatures above -76° F.
Acidity.....	The residue remaining in the flask after distillation shall not show an acid reaction.
Vapor Pressure.....	The R. V. P. @ 100° F. shall not exceed 7# per sq. inch when determined according to Spec. D-323-32-T or the latest A. S. T. M. revision thereof.
Lead Susceptibility.....	Not more than 2.5 cc of lead shall be required to raise the octane number of this gasoline to 87. in the eastern hemisphere and Canada. In the western hemisphere, except Canada, not more than 2.5 cc of lead shall be required to raise the octane number of this gasoline to 87.5.

SPECIFICATIONS FOR ESSO AVIATION GASOLINE 80

A. P. I. Gravity @ 60°F...	65-+10.
Color Minimum.....	The color shall be blue as per the Ethyl Gasoline Corporation's Standard unless a legal ordinance prescribes a different color.
Octane CFR (MM).....	80 Min.
Corrosion & Gum.....	Same requirement as for 74 Oct. Grade.
Sulfur (Max.).....	0.10%.
Doctor.....	Must Pass.
% @ 124°F.....	5 Max.
% @ 140°F.....	10 "
% @ 149°F.....	5 Min.
% @ 158°F.....	10 " (Evap.).
% @ 160°F.....	10 "
% @ 203°F.....	50 Min.
% @ 257°F.....	90 "
% @ 302°F.....	96 "
End Point.....	329

TABLE 43b—Continued

SPECIFICATIONS FOR ESSO AVIATION GASOLINE 80—continued

Dist. Loss.....	2%.
Lead Content.....	Not less than 0.3 cc and not more than 2 cc of T. E. L. per U. S. Gallon may be used in this gasoline except in U. S. where the maximum lead content permissible is 0.75 cc per gallon.
Freezing Point.....	} Same requirement as for 74 Grade.
Acidity.....	
Vapor Pressure.....	
General Req.....	This gasoline shall be a mixture of Aviation Ethyl fluid and a straight run product of crude petroleum. It shall be free from water and suspended matter.

SPECIFICATIONS FOR ESSO AVIATION GASOLINE 87

A. P. I. Gravity @ 60° F..	65+10.
Color Min.....	Same as for 80 Oct. Grade.
Octane CFR MM.....	87.5 Min.
Corrosion & Gum.....	Same as for 74 Oct. Grade.
Sulphur Max.....	0.10%.
Doctor.....	Must Pass.
% @ 124° F.....	5 Max.
% @ 140° F.....	10 "
% @ 149° F.....	5 Min.
% @ 158° F.....	10 " (Evap.)
% @ 160° F.....	10 "
% @ 203° F.....	50 Min.
% @ 257° F.....	90 "
% @ 302° F.....	96 Min.
End Point.....	329 Max.
Dist. Loss.....	2%.
General Req.....	Same as for 80 Oct. Grade.
Freezing Pt.....	} Same as for 74 Oct. Grade.
Acidity.....	
Vapor Pressure.....	
Lead Content.....	Not less than 0.3 cc and not more than 2.5 cc per U. S. Gallon may be used in this gasoline.

SPECIFICATIONS FOR ESSO AVIATION GASOLINE 100

A. P. I. Gravity.....	65+10.
Color Minimum.....	Same as for 80 Oct. Grade.
Octane.....	100 by the army method.
Sulphur Max.....	0.10%.
Doctor.....	Must Pass.
Corrosion & Gum.....	Same as for 74 Oct. Grade.
% @ 124° F.....	5 Max.
% @ 140° F.....	10 "
% @ 149° F.....	5 Min.
% @ 158° F.....	10 " (Evap.)
% @ 160° F.....	10 "
% @ 212° F.....	50 "
% @ 257° F.....	90 "
% @ 302° F.....	96 "
End Point.....	329 Max.
Dist. Loss.....	2%.
General Req.....	This Gasoline shall be a mixture of aviation Ethyl Fluid, a straight run product of crude petroleum, and approved knock suppressing hydrocarbons. It shall be free from water and suspended matter.
Freezing Pt.....	} Same as for 74 Oct. Grade.
Acidity.....	
Vapor Pressure.....	
Lead Content.....	Not less than 0.3 cc and not more than 3.00 cc per U. S. Gallon may be used in this gasoline.

TABLE 43b—Continued
SPECIFICATIONS FOR TRACTOR & DIESEL FUEL OIL

	#1	#2	#3	Standard Tractor Fuel Oil
Gravity.....	42-46	39-43	36-40	32-33
Viscosity @ 100.....	28	30-35	35-40	30-34
Water & Sediment.....	None	None	None	None
Flash (O. C.).....	145	165	195	146
Pour Point.....	Zero	Zero	Zero	Zero
Initial Boiling Point.....	370	375	380	350
10%.....	400	406	470	385
50%.....	465	480	542	450
90%.....	520	575	620	518
End.....	560	656	689	545-560
Cetane Number.....	50	50	50	Octane-40

TABLE 43c.—Tide Water Associated Oil Company—Answer to question No. 34
GASOLINES MARKETING IN THE EASTERN AND MID-CONTINENT TERRITORIES

	Tydol ethyl	Tydol	Tidex
Grade.....	Premium	Regular	3rd structure.
Final boiling point °F.....	415 max	415 max	425 max.
% off at 140° F.....	Seasonal.	Seasonal.	Seasonal.
% off at 392° F.....	93 min.	93 min.	90 min.
Reid vapor pressure.....	Seasonal.	Seasonal.	Seasonal.
Corrosion, copper strip 3 hours at 122° F.....	Must pass.	Must pass.	Must pass.
Color.....	100% red.	100% green.	21 min. (Saybolt).
Doctor test.....	Must pass.	Must pass.	Must pass.
Octane number.....	80 min.	72 min.	64 min.
% sulphur.....	0.10 max.	0.10 max.	0.10 max.
Odor.....	Must pass.	Must pass.	Must pass.
% water.....	None.	None.	None.

GASOLINES MARKETING IN THE PACIFIC COAST TERRITORY

	Aviation Ethyl	Flying "A"	White gold
Grade.....	Premium	Regular	3rd. Structure.
10% evaporated.....	140-150° F.	*Seasonal Control	**Seasonal Control
30% condensed.....		*Seasonal Control	
50% condensed.....	Max. 210° F.		Max. 284° F.
90% condensed.....	Max. 290° F.		Max. 392° F.
End Point.....	Max. 350° F.	Max. 400° F.	Max. 437° F.
Recovery.....		Min. 96%	Min. 95%
Reid Vapor Pressure @ 100° F.....	Max. 7#.		
Corrosion, Strip.....	Negative.	Negative.	Negative.
Color.....	Red Standard.	Amber Standard.	Min. +25 Say.
Doctor.....	Sweet.	Sweet.	Sweet.
Octane.....	Min. 81	Min. 71	
Sulphur.....	Max. 0.10%.	Max. 0.25%.	Max. 0.25%.

*Seasonal flying "A" gasolines

Volatility Control	10% Evaporated	30% Condensed
A.....	105-115° F.	190° F.
B.....	115-125° F.	200° F.
C.....	127-137° F.	210° F.
D.....	140-150° F.	220° F.
E.....	150-160° F.	225° F.

**Seasonal white gold gasolines

Volatility control—10% Evaporated	Winter	Summer
Avon Shipments.....	120-135° F.	140-150° F.
Watson Shipments.....	140-150° F.	150-160° F.

TABLE 43c.—*Tide Water Associated Oil Company—Answer to question No. 34—Continued*

SPECIFICATIONS FOR DIESEL MOTOR FUELS

Product	Diesel fuel summer grade	Diesel fuel winter grade
Gravity A. P. I.	Min. 30.0	Min. 30.0
Flash P. M. C. C.	Min. 150° F.	Min. 150° F.
Vis. Say. Univ. @ 100° F.	Min. 35	Min. 35
Color A. S. T. M.	Max. 5	Max. 5
Sulphur	Max. 1.0%	Max. 1.0%
Pour point	Max. 15° F.	Max. 0° F.
Distillation		
10%	Min. 425° F.	Min. 425° F.
90%	Min. 600° F.	Min. 600° F.

SPECIFICATIONS FOR BUTANE FUEL

Absolute vapor pressure @ 70° F.:	
Summer	50-53.
Winter	75-78.
Open cylinder weathering test	Min. 95% @ 34° F.
Water	Mechanically free.
Corrosion (Copper Dish)	No black or gray corrosion.
Mercaptans	Negative.
H ₂ S	Negative.

SEASIDE OIL COMPANY—No 34. A statement giving specifications for each of the brands and grades of gasoline and/or motor fuel distributed by reporting company and its subsidiaries and affiliates in domestic marketing operations at the present time

ANSWER

	Seaside ethyl gasoline	Silver gull gasoline	Grade gasoline
Distillation:			
I. B. P.	100	96	90.
5%	130	130	120.
10%	146	146	138.
20%	170	176	172.
30%	195	202	208.
40%	216	224	238.
50%	230	244	270.
60%	250	262	300.
70%	266	283	325.
80%	288	300	350.
90%	322	335	385.
95%	360	360	410.
E. P.	370	375	420.
Rec %	97.2%	97.4%	97.0%.
Res. %	0.8%	0.8%	0.9%.
Loss	2.0%	1.8%	2.1%.
A. P. I. Gravity	60°	59.5°	60°.
Color	Red	Orange	25 Plus.
Sulphur	0.018%	0.019%	0.045%.
C. F. R. Octane	83	72	63.
Doctor	Sweet	Sweet	Sweet.
Acidity	None	None	None.
Copper Strip	Neg.	Neg.	Neg.
Copper Dish Mgs	5.6	3.5	7.2.
Vapor Pressure	9.0	8.5	9.5.

	Seaside Diesel fuel oil
A. P. I. Gravity	34-35°.
Flash P. M.	160° Plus.
Fire	180° Plus.
Color	1½-1¾.
Conradson	0.024%.

	Senside Diesel fuel oil
Sulphur	0.056%.
M. & B. S.	Dry.
Pour	Less than 15°
Univ. Vis @ 35° F.	55.
Univ. Vis @ 100° F.	39.

TABLE 44

DEFINITIONS AND SIGNIFICANCE OF TERMS USED IN CONNECTION WITH GASOLINES

[Prepared by U. S. Bureau of Standards]

1. The distillation test of a gasoline is a test conducted under standardized conditions to determine the boiling range of the gasoline. When water is heated to the boiling point, the boiling temperature will remain constant until all of the water is evaporated. The situation is quite different in the case of gasolines, for all gasolines contain a large number of different compounds called hydrocarbons which have different boiling points. Accordingly when a gasoline is heated to boiling, it will start to boil at a temperature which is known as the initial boiling point and the temperature will gradually increase as the gasoline evaporates. Thus gasoline is said to have a boiling range and this boiling range should be kept within fairly wide but definite limits in order to obtain suitable performance when used in the engine.

1a. The initial boiling point is the temperature at which the gasoline commences to boil in the standard distillation test. It has no significance from the standpoint of engine performance and is now used almost entirely by the petroleum companies as a control test on the gasoline being produced from day to day in the refinery.

1b. The temperature at which 10% of the gasoline is evaporated is a direct measure of the ease with which the engine will start in cold weather. In other words the lower the 10% point temperature, the easier will it be to start the engine at any given temperature and the lower will be the temperature at which the engine can be started at all. At the same time, the 10% point temperature is a pretty fair indication of the temperature at which the gasoline will boil in the fuel line leading from the gasoline tank to the engine. The lower the 10% point temperature, the lower will be the temperature at which the gasoline will boil in the fuel lines and hence the greater will be the tendency towards giving trouble from vapor lock, which is a term used to indicate interruption of fuel flow caused by boiling of gasoline in the fuel lines. In cold weather, ease of engine starting is the main consideration and no difficulty should be expected from vapor lock so that a low 10% point temperature is desirable. On the other hand, in hot weather engine starting is not a consideration but vapor lock is, so that a higher 10% point temperature is desirable. At intermediate atmospheric temperatures a compromise is necessary so as to give the maximum ease of engine starting compatible with minimum trouble from vapor lock. This compromise is the reason why the marketing specification used by the oil companies varies with seasons and why the purchase specifications of the Federal Government, for example, require different 10% point temperatures at different seasons of the year. Without consideration of the season during which the gasoline is to be used and without considerable technical information, it is difficult for the layman to compare qualities of gasoline on a basis of their 10% point temperatures.

1c. The temperature at the 50% point is the temperature at which the gasoline boils in the standard distillation test when 50% of it has been evaporated. This temperature has not as much significance as the 10% point but is employed by those technically familiar with the subject as a measure of the ease with which the engine will warm up after it is once started in cold weather and as a measure of the rapidity with which the engine will accelerate.

1d. The temperature at 90% point is the temperature at which the gasoline boils in the standard distillation test when 90% of it has evaporated. This temperature is an indication of the amount of dilution of the crankcase oil which may be expected in cold weather. In other words, the lower the 90% point temperature the less dilution of the crankcase oil will be expected. Also the 90% point temperature is a direct measure of the ease with which the gasoline will evaporate completely in the intake manifold of the engine after being mixed with air in the carburetor.

1e. The maximum end point is the highest temperature reached in the distillation test and represents the temperature required to boil the heaviest constituents in the gasoline when tested under the standardized conditions. The end point has no significance from the standpoint of engine performance and is used largely as a control test by the refiner to ensure that he is obtaining proper separation between the gasoline and the kerosene fractions in his refinery equipment.

1f. The percent residue is the percentage of the gasoline which does not evaporate during the distillation test. It is a measure of the amount of heavy ends, or kerosene-type fractions, which are in the gasoline and, as such, a low residue is desirable.

1g. The percent distillation loss is the percentage of the gasoline which escapes from the test apparatus during the distillation test and is a measure of the very low boiling fractions present in the gasoline. A low distillation loss is desirable since this is indicative of the amount of evaporation loss which might be expected while the gasoline is in storage or in the automobile tank.

2. The Reid Vapor Pressure is the vapor pressure of the gasoline determined by a standardized method and is analogous to the 10% point distillation temperature in that it is a measure of the tendency of the gasoline to boil in the fuel lines of the automobile. However, the Reid Vapor Pressure is a more direct means of obtaining this information than by the distillation tests. The higher the Reid Vapor Pressure the greater will be the tendency of the gasoline to boil in the fuel line. Hence in hot weather a low Reid Vapor Pressure is desirable, whereas in cold weather considerably higher vapor pressures can be employed. In this case also, it is difficult for the layman to estimate quality from the Reid Vapor Pressure values.

3. The sulfur content of a gasoline is the total amount of sulfur present in any form in the gasoline, as determined by a standardized test method. Under some conditions, particularly during cold weather, a high sulfur content is undesirable because when the gasoline is burned in the combustion chamber, some of the sulfur compounds may work past the piston rings and get into the lubricating oil where they may cause considerable corrosion. This is a very complicated situation and is very carefully controlled by the oil companies. Without extensive information of a technical nature, it would be impossible to predict whether a high sulfur content of the gasoline would cause trouble under any given set of climatic conditions. No differences in quality have been detected between gasolines having less than one-tenth of one percent sulfur so that the above statements apply to sulfur contents greater than this.

4. The gum content of the gasoline is a measure of the gummy or resinous constituents in the gasoline as determined by a standardized test method. The gum content is indicative of the amount of deposits which might be formed in the engine between the carburetor and the combustion chamber and of the deposits which might be formed on the intake valve. A low gum content is desirable but experience has indicated that if it stays below 7 mg/100 ml of gasoline, no trouble in service may be expected. Gum contents in excess of this amount may be used under some conditions and still give no trouble.

5. The copper strip corrosion test is a measure of the corrosiveness of gasoline to metallic copper when tested under standardized conditions. It is used as an indication of quality of refining and practically all gasolines are refined so as to be free of any materials corrosive to copper. Such compounds in the gasoline will not be corrosive to the other metals found in the engine.

6a. The ASTM octane number of a gasoline is a number assigned to the gasoline on the basis of a single cylinder engine test operated under standardized conditions. The octane number is a measure of the tendency of the gasoline to cause knocking in the engine during acceleration or hill-climbing. The higher the octane number, the less will be the tendency for the engine to knock so that a high octane number indicates high quality from this standpoint. On the other hand, there is no advantage in using a gasoline having an octane number higher than that which will just eliminate knock in a given engine.

6b. The L-3 octane number is the octane number of the gasoline determined under standardized conditions but somewhat different than those employed for a determination of the ASTM octane number.

7. The color of a gasoline is the color determined on a standardized color scale by means of a standardized method. It has very little significance and is used mainly by the oil companies as a control test on their refining processes. Most commercial gasolines are colored with dyes for identification purposes so that there is no means in general of determining the color of the base gasoline.

8. The doctor test is a sensitive chemical test for the presence of certain types of sulfur compounds, viz., hydrogen sulfide and mercaptans. Contrary to a belief sometimes held, this test does not afford an indication of the total sulfur content nor of the corrosiveness of a sample of gasoline.

9. The trade name of a gasoline is a name used for identifying gasolines produced by different oil companies and has no necessary significance in terms of quality since practically all oil companies vary the specifications of gasolines according to season and in addition may make improvements from time to time without change in trade name.

10. The API gravity of a gasoline is the weight of gasoline per unit volume determined by a standardized method and expressed numerically on the basis of an empirical scale. In other words, it is an indirect measure of the weight of

gasoline in pounds per gallon and has very little significance except that it is indicative of the heat content of a gasoline or the amount of power that can be obtained from a given volume of gasoline. This is of little practical importance, however, as essentially all gasolines have the same heat content within very close limits.

11. The tetraethyl lead content of a gasoline is a measure of the amount of tetraethyl lead added to the gasoline to increase its octane number. The U. S. Public Health Service requires that not more than 3 cubic centimeters of tetraethyl lead be used per gallon of gasoline because of its highly poisonous characteristics. Further, for economic reasons it is desirable to use the smallest amount of tetraethyl lead that will produce the desired octane number.

TABLE 45.—Total Assets of 20 Major Oil Companies, 1924-1938

[In millions of dollars]

Name of Company	1924	1925	1926	1927	1928	1929	1930	1931
1. Standard Oil Co. (New Jersey).....	\$1,244.9	\$1,369.2	\$1,541.9	\$1,426.6	\$1,572.3	\$1,767.4	\$1,771.0	\$1,919.0
2. Socony-Vacuum Oil Co., Inc.	406.2	533.0	691.2	678.1	695.4	708.4	720.3	1,038.6
3. Standard Oil Co. (Indiana).....	361.5	406.1	446.5	462.6	498.4	697.0	810.2	762.7
4. The Texas Corporation.....	288.3	298.6	328.8	324.8	461.8	609.9	581.9	543.3
5. Standard Oil Co. of California.....	352.8	373.7	573.8	579.3	590.0	604.7	610.3	590.7
6. Gulf Oil Corp.....	252.0	279.0	322.5	347.2	381.7	430.8	488.7	452.7
7. Shell Union Oil Corp.....	257.0	267.2	289.7	348.1	356.9	486.5	471.9	427.0
8. Consolidated Oil Corp.....	346.2	351.9	364.8	367.9	402.0	400.6	404.9	376.4
9. Empire Gas & Fuel Co.....	301.4	287.9	298.3	265.3	282.8	327.1	403.3	403.5
10. Phillips Petroleum Co.....	78.7	96.3	121.1	143.5	129.3	145.4	214.4	201.4
11. Tide Water Associated Oil Co.....	211.4	236.3	242.7	248.9	249.4	251.4	248.3	228.8
12. The Atlantic Refining Co.....	131.0	134.0	140.3	138.9	155.7	166.2	159.1	159.4
13. The Pure Oil Co.....	181.6	182.0	178.3	186.3	188.8	195.5	215.4	216.6
14. Union Oil Co. of California.....	184.2	182.0	194.8	190.0	195.0	211.2	222.7	202.2
15. Sun Oil Co.....	51.5	55.1	58.7	65.7	74.5	85.3	94.1	95.4
16. The Ohio Oil Co.....	97.7	99.9	107.7	104.5	104.2	110.7	215.1	176.8
17. Continental Oil Co.....	93.9	92.8	102.5	116.4	104.9	198.0	178.0	151.8
18. Standard Oil Co. (Ohio).....	42.9	45.1	45.5	42.3	45.8	48.7	64.9	64.4
19. Mid-Continent Petroleum Corp.....	79.7	77.8	84.1	84.2	81.5	85.9	81.9	74.9
20. Skelly Oil Co.....	39.9	39.9	46.1	53.5	58.1	62.8	69.1	50.1
Total.....	\$5,002.5	\$5,407.8	\$6,179.1	\$6,174.1	\$6,628.4	\$7,593.6	\$8,006.6	\$8,135.7

Name of Company	1932	1933	1934	1935	1936	1937	1938
1. Standard Oil Co. (New Jersey).....	\$1,888.0	\$1,912.2	\$1,941.7	\$1,894.9	\$1,841.8	\$2,060.8	\$2,044.6
2. Socony-Vacuum Oil Co., Inc.	1,000.5	983.3	783.8	784.9	801.7	900.4	919.1
3. Standard Oil Co. (Indiana).....	693.2	676.8	660.7	693.5	710.4	735.1	724.7
4. The Texas Corporation.....	513.8	484.5	474.8	473.8	540.1	614.8	605.4
5. Standard Oil Co. of California.....	578.0	567.8	565.4	575.8	582.4	592.3	601.1
6. Gulf Oil Corp.....	435.9	427.8	422.0	430.2	442.0	560.4	546.9
7. Shell Union Oil Corp.....	393.0	375.0	347.9	357.6	370.6	377.3	397.5
8. Consolidated Oil Corp.....	368.0	358.3	331.3	328.2	339.2	348.6	357.1
9. Empire Gas & Fuel Co.....	405.2	400.5	393.8	398.9	410.8	427.5	337.1
10. Phillips Petroleum Co.....	178.4	170.9	169.5	174.5	187.5	212.5	226.7
11. Tide Water Associated Oil Co.....	192.0	188.1	179.4	182.8	190.8	203.8	202.8
12. The Atlantic Refining Co.....	156.6	160.1	164.2	163.0	166.0	186.2	199.1
13. The Pure Oil Co.....	144.6	143.4	144.6	157.2	162.8	178.4	180.4
14. Union Oil Co. of California.....	197.7	189.6	180.7	151.7	153.2	165.5	166.0
15. Sun Oil Co.....	96.7	101.1	103.0	107.1	117.4	128.4	139.1
16. The Ohio Oil Co.....	177.3	171.5	169.2	139.7	138.5	138.9	138.7
17. Continental Oil Co.....	87.5	90.3	85.9	91.7	96.6	104.4	125.1
18. Standard Oil Co. (Ohio).....	60.4	58.8	55.1	56.9	61.0	63.8	70.5
19. Mid-Continent Petroleum Corp.....	73.2	71.4	58.7	60.6	63.0	65.4	63.7
20. Skelly Oil Co.....	45.2	43.0	43.3	46.1	51.2	56.5	62.0
Total.....	\$7,685.0	\$7,574.2	\$7,245.1	\$7,269.2	\$7,427.2	\$8,120.9	\$8,107.5

Source: Annual reports to stockholders and Moody's Industrials.

TABLE 46a.—*The Atlantic Refining Company and Subsidiaries—Capital Employed, 1929-1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$199,058,436	100	\$66,599,975	33.5	\$14,800,000	7.4	\$73,270,967	36.8	\$25,406,849	12.8	\$10,899	0.1	\$10,421,235	5.2	\$114,638	0.1	\$8,433,873	4.2
1937.....	186,212,606	100	66,599,975	35.8	14,800,000	7.9	71,733,501	38.5	508,858	0.3	10,645	0.3	23,230,878	12.5	489,522	0.3	8,839,227	4.7
1936.....	165,994,233	100	66,600,000	40.0	14,800,000	8.9	64,841,504	39.1	522,793	0.3	10,602	0.2	10,398,827	6.3	267,932	0.2	8,551,575	5.2
1935.....	163,037,815	100	66,622,525	40.9			65,617,388	40.3	14,023,623	8.6	12,061	0.1	8,148,678	5.0	218,728	0.1	8,394,812	5.1
1934.....	164,198,839	100	66,622,550	40.6			66,791,823	40.7	14,024,734	8.5	15,538	0.1	8,559,315	5.2	177,050	0.1	8,007,819	4.9
1933.....	160,139,466	100	66,630,850	41.7			64,202,597	40.1	14,046,793	8.8	14,564	0.1	6,964,891	4.3	202,449	0.1	8,077,322	5.0
1932.....	156,571,096	100	66,317,172	42.4			61,144,504	39.1	14,070,793	9.0	14,519	0.1	5,204,248	3.3	212,300	0.1	9,607,570	6.1
1931.....	159,394,116	100	66,323,076	41.6			60,286,415	37.8	14,594,759	9.2	4,032	0.0	6,128,727	3.8	903,778	0.6	11,157,328	7.0
1930.....	159,108,496	100	66,327,876	41.8			62,357,271	39.2	14,158,759	8.9	61,992	0.0	4,520,001	2.8	520,962	0.3	11,161,635	7.0
1929.....	160,206,037	100	66,006,578	39.7			65,030,994	39.1	14,038,759	8.4	115,780	0.1	8,465,005	5.1	619,194	0.4	11,929,727	7.2
1938 compared with 1929.....	+32,853,399	-----	+594,397	-----	+14,800,000	-----	+8,239,973	-----	+11,368,090	-----	-104,881	-----	+1,956,230	-----	-504,556	-----	-3,495,854	-----

1 Treasury Stock Eliminated.

Source: Annual reports to stockholders.

TABLE 46b.—Consolidated Oil Corporation and Subsidiaries—Capital Employed, 1929-38

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$357,062,093	100	\$66,010,923	18.5	\$5,449,110	1.6	\$187,049,092	52.4	\$72,170,196	20.2			\$22,807,411	6.4			\$9,015,541	2.5
1937.....	348,560,963	100	67,336,480	19.3	5,449,110	1.6	190,874,640	54.8	48,564,969	13.9			26,994,088	7.7			9,376,695	2.7
1936.....	336,190,584	100	67,404,320	19.9	5,059,210	1.7	182,866,672	53.8	49,720,670	14.7			24,206,108	7.1			9,334,703	2.8
1935.....	328,194,163	100	68,217,787	20.8	11,051,890	3.4	180,540,293	55.0	40,181,938	12.2			18,249,697	5.6			9,892,648	3.0
1934.....	331,253,018	100	68,330,913	20.6	10,184,400	3.1	175,399,041	53.0	47,343,016	14.3			18,607,190	5.6			11,888,458	3.4
1933.....	358,287,419	100	68,599,046	19.1	10,414,400	2.9	186,234,473	52.1	53,790,821	15.0			19,386,972	5.4			19,388,562	5.5
1932.....	367,976,419	100	70,323,003	19.1	11,159,400	3.0	189,656,802	51.5	59,628,643	16.2			17,903,107	4.9			19,398,464	5.3
Jan. 31, 1932 ¹	376,419,643	100	71,094,175	18.9	12,969,400	3.4	189,980,627	50.5	64,231,473	17.1	\$37,669		16,100,007	4.3			22,006,402	5.8
Dec. 31, 1930 ¹	404,869,463	100	252,851,515	62.4	14,129,400	3.5	40,363,852	10.0	69,108,925	17.1			16,957,528	4.2			11,449,245	2.8
1929.....	403,647,422	100	232,245,124	57.9	15,468,500	3.9	41,008,323	10.2	86,407,554	21.6			21,107,061	5.3			4,410,860	1.1
1938 compared with 1929.....	-43,585,379		-166,234,291		-15,468,500		+146,040,609		-14,228,358				+1,700,350				+4,604,681	

¹ Treasury stock eliminated from total and from common stock outstanding, 1932-1938. Treasury stock not eliminated from total and from common stock outstanding, 1929-1931 because company did not segregate treasury stock and treasury bonds.

² Includes purchase obligations not due within one year.

³ Figures for January 31, 1932 are after giving effect to the consummation of an agreement dated January 14, 1932 between Sinclair Consolidated Oil Corp., The Prairie Oil & Gas Co., and the Prairie Pipe Line Co., and showing the assets and liabilities of Consolidated Oil Corp. and subsidiary companies as of January 31, 1932 on the basis of revised book values for assets as determined by the Board of Directors.

⁴ In 1931, the company restated its capital stock to a stated value of \$5.00 per share, the difference being credited to its capital surplus.

⁵ Figures for 1929-1930 are for Sinclair Consolidated Oil Corporation.

Source: Annual reports to stockholders.

TABLE 46c.—Continental Oil Company and Subsidiaries—Capital Employed, 1929-1938

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$125,112,858	100	\$23,692,967	18.9	.....	.....	\$39,591,015	55.7	\$21,071,600	16.8	\$149,361	0.1	\$8,243,415	6.6	\$438,225	0.4	\$1,926,275	1.5
1937.....	104,360,751	100	23,692,967	22.7	.....	.....	69,133,647	66.3	.....	.....	152,792	0.1	9,147,919	8.8	352,132	0.3	1,871,324	1.8
1936.....	96,550,425	100	23,692,967	24.5	.....	.....	61,875,373	64.2	.....	.....	138,026	0.1	8,140,014	8.4	326,891	0.3	2,387,154	2.5
1935.....	91,747,021	100	23,692,967	25.8	.....	.....	56,860,127	62.1	.....	.....	133,647	0.1	7,104,492	7.7	280,966	0.3	3,654,892	4.0
1934.....	85,872,148	100	23,692,967	27.6	.....	.....	51,780,703	60.4	.....	.....	200,037	0.2	6,076,387	7.1	466,099	0.5	3,646,955	4.2
1933.....	90,275,542	100	23,692,967	26.3	.....	.....	48,539,652	53.8	8,025,409	8.9	212,658	0.2	5,780,098	6.4	1,300,880	0.3	3,713,877	4.1
1932.....	87,518,660	100	23,692,967	27.1	.....	.....	45,804,505	52.0	9,646,262	10.9	204,132	0.2	4,369,570	5.0	1,199,135	0.2	4,002,088	4.6
1931.....	151,815,684	100	127,044,650	83.8	.....	.....	4,827,875	3.8	10,614,638	7.0	430,674	0.3	4,780,428	3.1	227,215	0.1	2,890,204	1.9
1930.....	178,055,988	100	127,407,904	71.5	.....	.....	49,961,528	11.2	20,830,686	11.8	499,103	0.3	6,489,953	3.6	328,964	0.2	2,467,808	1.4
1929.....	198,019,507	100	129,027,222	65.1	.....	.....	22,714,712	11.5	34,501,140	17.4	525,055	0.3	8,712,302	4.4	804,393	0.4	1,734,684	0.9
1938 compared with 1929.....	-72,906,649	.....	-105,334,255	.....	.....	.....	+46,876,303	.....	-13,249,540	.....	-375,694	.....	-468,857	.....	+366,168	.....	+191,591	.....

¹ Includes \$211,314 in 1933 and \$186,927 in 1932 representing payments made on employees stock subscriptions.

² Figures at December 31, 1932 are after giving effect to (1) Reduction of capital and change in capital stock from no par to a par of \$5 per share and the crediting to paid in surplus of adjustment resulting therefrom; (2) Revaluation by the management of certain assets as of October 31, 1932 and setting up of additional reserves; (3) Charging to paid in surplus the adjustments resulting from the foregoing and the accumulated earned deficit to December 31, 1932.

³ Earned surplus deficit before adjustments made as described in note (3) amounted to \$13,693,354.

⁴ Consists of capital surplus of \$18,077,094 and earned surplus deficit of \$12,249,221.

⁵ Consists of capital surplus of \$21,627,456 and earned surplus deficit of \$1,565,908.

⁶ Consists of capital surplus of \$25,983,299 and earned surplus deficit of \$3,298,557.

Source: Annual reports to stockholders.

TABLE 46d.—*Empire Gas & Fuel Company (Delaware) and Subsidiaries—Subsidiary of Cities Service Company—Capital Employed, 1929-1938*

	Total		Common stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31, 1938..	\$337,109,054	100	\$37,405,357	11.1	\$54,424,737	16.1	\$16,238,815	4.8	\$96,201,977	28.6	\$3,530,934	1.0	\$12,977,605	3.8	\$89,094,188	26.5	\$27,235,441	8.1
November, 30:																		
1937.....	427,486,962	100	37,405,357	8.8	54,424,737	12.7	89,711,959	21.0	93,336,901	21.8	22,678,293	5.3	15,190,701	3.6	107,180,267	25.0	7,558,747	1.8
1936.....	410,825,565	100	37,405,357	9.1	54,424,737	13.2	85,277,274	20.8	86,126,000	21.0	22,282,631	5.4	15,539,216	3.8	101,930,896	24.8	7,833,853	1.9
1935.....	398,927,067	100	37,405,357	9.4	54,424,737	13.6	87,740,475	22.0	88,724,300	22.2	27,333,181	6.9	12,871,491	3.2	83,735,980	21.0	6,991,546	1.7
1934.....	393,792,821	100	37,405,357	9.5	54,424,737	13.8	82,316,779	20.9	83,934,800	21.3	26,862,757	6.8	13,546,143	3.4	87,365,725	22.3	5,936,524	1.5
1933.....	400,477,481	100	37,405,357	9.3	54,424,737	13.6	74,331,623	18.6	87,331,100	21.8	25,913,424	6.5	19,901,856	5.0	89,149,053	22.2	12,000,320	3.0
1932.....	405,212,211	100	37,405,357	9.2	54,424,737	13.4	77,243,677	19.1	89,992,800	22.2	26,274,506	6.5	22,243,275	5.5	90,546,464	22.4	7,079,394	1.7
1931.....	403,475,236	100	37,405,357	9.3	54,424,737	13.5	73,046,273	18.1	93,013,400	23.0	26,119,704	6.5	17,979,415	4.5	98,147,958	24.3	3,338,390	0.8
1930.....	403,976,370	100	37,405,357	9.3	54,424,737	13.5	74,600,479	18.5	95,457,800	23.7	25,579,239	6.3	18,333,318	4.6	96,180,685	23.8	1,294,754	0.3
1929.....	327,127,337	100	37,405,357	11.4	54,424,737	16.6	75,130,568	23.0	86,703,200	26.5	9,144,254	2.8	17,586,362	5.4	43,394,621	13.3	3,338,209	1.0
1928 compared with 1929.	+9,981,717	-----	-----	-----	-----	-----	-58,891,753	-----	+9,498,777	-----	-5,613,350	-----	-4,608,757	-----	+45,699,567	-----	+23,897,232	-----

1 Includes reserves for accrued undeclared dividends on preferred stock.

Source: Annual reports to stockholders.

TABLE 46c.—*Gulf Oil Corporation and Subsidiaries—Capital Employed, 1929-1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938	\$546,870,596	100	\$226,905,050	41.5	\$115,308,691	21.1	\$75,613,092	13.8	\$33,660,902	6.2	\$88,117,228	16.1	\$7,205,633	1.3				
1937	560,399,066	100	226,905,050	40.5	125,071,108	22.3	72,913,155	13.0	39,999,818	7.1	90,538,437	16.2	4,971,498	0.9				
1936	442,039,481	100	226,905,050	51.3	102,756,263	23.2	73,605,813	16.7	34,306,429	7.8			4,455,926	1.0				
1935	430,245,574	100	113,452,525	26.4	199,049,566	46.2	87,166,000	20.3	25,693,168	6.0			4,680,898	1.1				
1934	421,984,071	100	113,452,525	26.9	189,737,493	45.0	91,629,847	21.7	22,707,923	5.4			4,229,392	1.0				
1933	427,760,330	100	113,452,525	26.5	190,155,468	44.4	102,462,863	24.0	\$55,000				166,891	0.1				
1932	435,800,111	100	113,452,525	26.0	195,567,277	44.9	110,463,195	25.7	14,183,151	3.3			221,590	0.1				
1931	452,737,423	100	113,130,525	25.0	195,676,194	43.2	125,559,391	27.3	149,016	3.4			344,036	0.1				
1930	488,723,136	100	113,130,525	23.1	227,122,215	46.5	125,904,000	25.8	152,849	4.1			334,608	0.1				
1929	430,845,554	100	113,130,525	26.3	223,580,875	51.9	163,414,000	15.2	67,861	5.0			498,369	0.1				
1938 compared with 1929	+116,025,012		+113,774,525		-108,272,154		+10,190,092		+12,152,583		+87,618,859		+619,998					

1 A stock dividend of 100% was paid on December 21, 1936.

² Includes re-acquired securities (Gulf Oil Bonds).

Source: Annual reports to stockholders.

TABLE 46f.—*Mid-Continent Petroleum Corp. and Subsidiaries—Capital Employed, 1929-1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities ¹		Reserves ¹	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$63,692,349	100	\$18,579,120	29.2	-----	-----	\$41,309,132	64.9	-----	-----	\$67,548	0.1	\$2,831,203	4.5	-----	-----	\$855,346	1.3
1937.....	63,383,328	100	18,579,120	29.4	-----	-----	42,291,401	64.9	-----	-----	67,798	0.1	3,929,767	6.0	-----	-----	575,242	0.9
1936.....	62,980,580	100	18,579,120	29.5	-----	-----	40,519,333	64.3	-----	-----	61,950	0.1	3,472,584	5.5	-----	-----	347,293	0.6
1935.....	60,630,323	100	18,579,120	30.6	-----	-----	38,311,091	63.3	-----	-----	83,000	0.1	2,783,668	4.6	-----	-----	873,544	1.4
1934.....	58,706,874	100	18,579,120	31.6	-----	-----	36,893,649	62.9	-----	-----	86,215	0.1	2,323,973	4.3	-----	-----	624,917	1.1
1933.....	71,351,377	100	55,272,302	77.4	-----	-----	13,113,008	18.4	-----	-----	61,081	0.1	2,316,434	3.2	-----	-----	615,552	0.9
1932.....	73,201,296	100	55,322,302	75.6	-----	-----	14,822,604	20.3	-----	-----	148,614	0.2	2,215,939	3.0	-----	-----	691,837	0.9
1931.....	74,884,784	100	55,261,652	73.8	-----	-----	17,032,576	22.7	-----	-----	-----	-----	1,942,061	2.6	-----	-----	648,498	0.9
1930.....	81,947,600	100	55,261,652	67.4	-----	-----	23,928,160	29.2	-----	-----	0.8	-----	2,106,902	2.6	-----	-----	650,886	0.8
1929.....	85,873,187	100	55,261,652	64.4	-----	-----	26,129,252	30.4	-----	-----	0.8	-----	3,788,217	4.4	-----	-----	694,036	0.8
1938 compared with 1929.....	-22,180,838	-----	-36,682,532	-----	-----	-----	+15,179,850	-----	-----	-----	+67,548	-----	-907,014	-----	-----	-----	+161,310	-----

¹ Deferred credit items and reserves grouped together in annual reports of the company.

On May 2, 1934, the stockholders voted to reduce capital represented by outstanding capital stock from \$55,272,301 to \$18,579,120 and change par value of shares from no par to \$10 par. The amount of the reduction (\$23,749,452) was transferred from the capital stock account to the capital surplus account. The directors were authorized to appraise the assets of the company and to charge any excess of book values over the values so determined against the capital surplus.

Source: Annual reports to stockholders and Moody's Industrials.

TABLE 46g.—*The Ohio Oil Company and Subsidiaries—Capital Employed, 1922-1938*

	Total ¹		Common Stock ¹		Preferred Stock ¹		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$138,670,110	100	\$88,235,791	42.7	\$35,453,700	25.6	\$16,231,596	11.7	\$20,000,000	14.4	\$80,542	0.1	\$5,958,337	4.3	\$1,710,084	1.2		
1937.....	138,856,158	100	89,235,791	42.6	51,807,700	39.5	17,710,659	12.8			96,687	0.1	5,715,971	4.1	1,289,350	0.9		
1936.....	138,468,100	100	89,235,791	42.8	54,807,700	39.6	18,570,517	13.4			98,336	0.1	4,495,709	3.2	1,200,047	0.9		
1935.....	139,705,669	100	89,235,791	42.5	54,807,700	39.2	17,915,324	12.8			98,417	0.1	6,338,427	4.5	1,310,000	0.9		
1934.....	169,235,652	100	97,376,349	57.5	55,747,494	32.9	10,789,515	6.4			108,927	0.1	3,714,548	2.2	1,498,818	0.9		
1933.....	171,522,527	100	97,715,635	56.9	56,212,200	32.8	11,672,319	6.8			110,949	0.1	3,808,753	2.3	1,902,671	1.1		
1932.....	177,295,638	100	97,658,613	55.1	58,628,100	31.9	17,565,680	9.9			131,668	0.1	3,022,289	1.7	2,281,232	1.3		
1931.....	176,738,254	100	97,404,862	55.1	57,367,800	32.5	17,040,679	9.6			213,220	0.1	3,139,626	1.8	1,586,076	0.9		
1930.....	215,088,134	100	\$100,000,000	46.5	57,946,500	26.9	43,477,653	20.2	7,491,977	3.5	300,288	0.2	4,273,420	2.0	1,538,298	0.7		
1929.....	110,663,532	100	\$60,000,000	54.3			45,299,670	40.9			345,331	0.3	4,803,422	4.3	209,059	0.2		
1938 compared with 1929.....	+28,006,578		-764,209		+35,453,700		-29,068,074		+20,000,000		-204,839		+1,148,975		+1,501,025			

¹ Treasury stock eliminated from total assets and from common and preferred stock, for the years 1931 to 1938 inclusive.² As of May 27, 1935, the stockholders approved the reduction of the stated value of common stock from \$100,000,000 to \$60,000,000. Against this capital surplus so created, there was charged a total of \$29,567,649 consisting of \$28,190,420 representing good will, franchises, etc., and \$1,377,229, representing excess of cost over par or stated value of 32,866 shares of preferred stock and 84,675 shares of common stock retired.³ In August, 1930, the authorized common stock was increased from 2,400,000 to 7,000,000 shares. The stock was changed at that time from \$25 par to no par stock, two shares being exchanged for one.

TABLE 46h.—*Phillips Petroleum Co. and Subsidiaries—Capital Employed, 1929–1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938	\$228,742,375	100	\$132,686,674	58.5			\$37,453,791	16.5	\$41,417,921	18.3			\$12,900,583	5.7	\$942,518	0.4	\$1,340,888	0.6
1937	212,154,212	100	132,686,674	62.4			37,302,764	17.6	25,613,235	12.1			15,187,463	7.1	573,397	0.3	1,030,679	0.5
1936	187,500,717	100	128,964,400	68.8			29,153,170	15.5	14,009,259	7.5			13,191,706	7.0	548,675	0.3	1,633,507	0.9
1935	174,457,773	100	119,955,533	68.7			21,954,037	12.6	20,945,221	12.0			10,062,350	5.8	462,448	0.3	1,108,184	0.6
1934	169,454,990	100	119,955,563	70.2			13,721,113	8.1	26,393,309	15.6			7,421,751	4.4	454,640	0.3	1,508,614	0.9
1933	170,837,222	100	119,995,732	70.2			12,116,812	7.1	29,983,963	17.5			6,498,258	3.8	1,226,153	0.7	1,146,303	0.7
1932	178,415,182	100	120,015,932	67.3			10,616,117	6.0	34,329,962	19.2			11,103,846	6.3	1,563,414	0.9	785,891	0.4
1931	201,363,540	100	120,374,541	59.7			25,079,334	12.5	36,433,835	18.1			18,768,210	9.3	113,404	0.1	694,216	0.3
1930	214,423,162	100	124,069,664	57.9			30,655,743	14.3	38,418,591	17.9			20,581,499	9.6	178,004	0.1	519,761	0.2
1929	145,384,955	100	67,603,580	46.5			34,059,513	23.4	36,818,071	25.3			6,348,616	4.4	329,063	0.2	226,112	0.2
1938 compared with 1929	+81,357,420	-----	+65,083,094	-----			+3,304,278	-----	+4,599,850	-----			+6,551,967	-----	+613,455	-----	+1,114,776	-----

Source: Annual reports to stockholders.

TABLE 46i.—*The Pure Oil Company and Subsidiaries—Capital Employed, 1929–1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$180,363,078	100	\$39,820,310	22.1	\$72,164,377	40.0	\$47,603,610	26.3	\$2,455,686	1.4	\$3,402,648	1.9	\$14,916,447	8.3				
1937.....	178,442,460	100	39,820,310	22.3	72,118,311	40.4	46,032,869	25.8	2,665,760	1.5	3,353,966	1.9	14,431,244	8.1				
1936.....	162,828,323	100	32,851,200	20.2	35,961,700	22.1	41,385,155	25.3	34,496,393	21.2	3,097,968	2.3	14,435,969	8.9				
1935.....	137,183,875	100	30,383,700	19.3	30,000,000	19.1	41,728,169	26.6	38,743,113	24.6	4,271,895	2.7	10,475,753	6.7	\$1,581,245	1.0		
1934.....	144,389,290	100	30,383,700	21.0	30,000,000	20.8	34,768,621	24.1	29,769,766	20.6	5,127,337	3.5	12,361,931	8.5	12,177,935	1.5		
1933.....	143,408,744	100	30,383,700	21.2	30,000,000	20.9	35,766,659	24.9	31,202,667	21.8	1,840,384	1.3	12,215,745	8.5	11,996,589	1.4		
1932.....	144,599,479	100	30,383,700	21.0	30,000,000	20.7	35,075,846	24.3	33,181,416	22.9	1,967,218	1.4	11,852,350	8.2	12,139,751	1.5		
Mar. 31, 1932.....	213,475,078	100	75,959,250	35.5	30,000,000	14.1	59,298,846	27.8	34,823,591	16.3	1,825,013	0.9	11,598,378	5.4				
1931.....	216,551,921	100	75,959,250	35.1	30,000,000	13.9	61,150,360	28.2	36,854,980	17.0	1,752,339	0.8	10,834,992	5.0				
1930.....	215,401,872	100	75,959,250	35.3	29,000,000	13.5	65,921,092	30.6	38,000,000	17.6			6,521,530	3.0				
1929.....	195,511,767	100	75,959,250	38.9	28,000,000	14.3	65,875,380	33.7	19,000,000	9.7			6,677,137	3.4				
1938 compared with 1929.....	-15,148,689	-----	-36,138,940	-----	+44,164,377	-----	-18,271,770	-----	-16,544,314	-----	+3,402,648	-----	+8,239,310	-----				

¹ Represents employees' savings investment fund.² As of April 1, 1932, the stockholders approved a reduction of \$45,575,550 in capital represented by common stock, and a change to no par stock. The reduction in common stock was credited to capital surplus. Concurrently, the property accounts and related reserves were reetermined and a substantial downward revision was made in the net book values of the property accounts.

Source: Annual reports to stockholders.

TABLE 46j.—*Shell Union Oil Corporation and Subsidiaries—Capital Employed, 1929–1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$397,471,214	100	\$233,672,821	58.8	\$34,110,000	8.6	\$17,661,533	4.5	\$82,427,000	20.7			\$29,147,032	7.3	\$452,828	0.1		
1937.....	377,308,687	100	233,672,821	61.9	34,110,000	9.0	17,350,251	4.7	77,497,000	15.2			31,148,103	8.3	3,324,431	0.9		
1936.....	370,595,993	100	233,672,821	63.0	34,934,391	9.4	11,579,155	3.1	85,764,000	15.9			31,443,712	8.7	14,833			
1935.....	357,891,191	100	233,672,821	65.3	38,349,998	10.7	3,419,589	1.0	47,116,500	13.2	187,961	0.1	31,142,915	8.7	3,037,479	0.8		
1934.....	347,917,872	100	233,672,821	67.2	40,000,000	11.5	18,435,049	5.4	47,208,500	13.6	165,607		23,863,558	6.9	1,903,956	0.5	\$686,282	0.2
1933.....	374,996,245	100	233,672,821	62.3	40,000,000	10.7	17,081,141	4.6	79,636,500	21.2	235,308	0.1	21,615,111	5.8	5,048,876	1.3	15,000,000	4.0
1932.....	392,954,567	100	233,672,821	59.5	40,000,000	10.2	12,840,176	3.3	91,141,500	23.2	248,996	0.1	20,542,698	5.2	9,636,524	2.3	15,000,000	3.8
1931.....	427,044,424	100	233,672,821	54.7	40,000,000	9.4	12,601,109	2.9	117,440,500	27.5	555,309	0.1	23,240,379	5.4	9,730,221	2.1	15,000,000	3.5
1930.....	471,912,753	100	233,672,821	49.4	40,000,000	8.5	18,821,200	4.0	125,501,000	26.6	793,333	0.2	28,394,178	6.0	5,112,436	1.1	15,000,000	3.2
1929.....	486,484,367	100	233,504,725	48.0	40,000,000	8.2	35,265,642	7.2	126,334,500	26.0	1,276,524	0.3	29,890,540	6.1			15,000,000	3.1
1938 compared with 1929.....	-89,013,153		+68,096		-5,890,000		-17,604,109		-43,907,500		-1,276,524		-743,508		-4,659,608		-15,000,000	

1 Deficit.

Source: Annual reports to stockholders.

TABLE 46k.—Skelly Oil Company and Subsidiaries—Capital Employed, 1929-1938

	Total		Common stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$62,040,073	100	\$14,930,229	24.1	\$6,450,000	10.4	\$24,588,248	39.6	\$9,028,681	14.5	\$853	-----	\$4,722,091	7.6	\$404,519	0.7	\$1,917,452	3.1
1937.....	56,485,281	100	15,039,229	26.7	6,630,000	11.7	16,297,562	28.9	11,734,598	20.8	4,799	-----	4,418,512	7.8	451,079	0.8	1,839,482	3.3
1936.....	51,223,337	100	15,095,229	29.5	6,630,000	12.9	11,647,109	22.7	10,852,493	21.2	7,938	-----	4,396,607	8.6	769,651	1.5	1,824,312	3.6
1935.....	46,055,111	100	15,128,229	32.9	6,630,000	14.4	9,335,556	20.3	8,756,859	19.0	10,812	-----	3,665,445	8.0	755,856	1.6	1,772,354	3.8
1934.....	43,298,260	100	25,213,715	58.2	7,600,000	15.5	12,745,942	29.3	9,615,679	22.2	13,291	-----	2,662,473	6.2	398,301	0.9	1,437,763	3.3
1933.....	42,958,760	100	25,213,715	58.7	7,480,000	17.4	3,795,193	8.8	9,922,793	23.1	-----	-----	2,241,913	5.2	458,711	1.1	1,436,821	3.3
1932.....	43,182,179	100	25,212,840	58.8	9,430,000	20.9	4,173,035	9.2	11,000,873	24.0	-----	-----	1,801,271	4.2	698,002	1.5	1,182,228	2.6
1931.....	50,115,673	100	25,573,615	51.0	11,400,000	22.7	5,086,730	10.1	12,030,242	24.0	1,665	-----	2,084,755	4.0	529,786	1.1	3,582,342	7.1
1930.....	69,060,470	100	23,716,380	34.3	11,400,000	17.4	11,152,706	16.1	13,391,642	19.4	-----	-----	3,668,213	5.3	651,219	0.9	2,500,000	3.6
1929.....	62,834,560	100	27,888,665	44.4	-----	-----	13,649,504	21.7	14,508,503	23.1	-----	-----	5,788,198	9.2	449,290	0.7	550,000	0.9
1938 compared with 1929.....	-794,487	-----	-12,938,436	-----	+6,450,000	-----	+10,938,344	-----	-5,481,822	-----	+853	-----	-1,066,107	-----	-44,771	-----	+1,367,452	-----

¹ On January 3, 1938, the stockholders approved a reduction in the par value of the company's common stock from \$25 to \$15 per share, thus providing for elimination of the deficit in the consolidated earned surplus account and the establishment of a capital surplus of approximately \$8,283,486 as of September 30, 1935. The stockholders also authorized on January 3, 1938 the retirement of 53,700 shares of 6% preferred stock and 91,520 shares of common stock held in the treasury.

Source: Annual reports to stockholders.

TABLE 461.—*Socony-Vacuum Oil Co., Inc. and Subsidiaries—Capital Employed, 1929–1938*

	Total		Common Stock ^a		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$919,112,760	100	\$471,300,622	51.4			\$213,664,902	23.2	\$127,511,486	13.9	\$2,910,588	0.3	\$70,218,859	7.6	\$18,796,543	2.0	\$14,700,760	1.6
1937.....	1,900,413,475	100	1,470,827,000	52.3			189,654,276	21.1	128,063,217	14.2	3,088,546	0.3	76,196,744	8.5	18,440,272	2.0	14,143,420	1.6
1936.....	1,801,713,257	100	1,470,827,000	58.7			157,766,869	19.7	68,372,972	8.5	2,901,146	0.4	69,712,996	8.7	18,806,729	2.3	13,325,644	1.7
1935.....	1,784,879,846	100	1,470,827,060	60.0			146,736,060	18.7	74,326,496	9.5	3,259,926	0.4	58,933,785	7.5	17,478,511	2.2	13,318,099	1.7
1934.....	1,783,844,831	100	1,470,871,106	60.1			138,588,902	17.7	85,014,584	10.8	2,723,229	0.3	54,088,125	6.9	20,009,894	2.6	12,548,990	1.6
1933.....	1,983,267,828	100	1,785,917,962	79.9			56,956,705	5.7	83,312,556	8.5	1,790,667	0.2	39,559,401	4.0	4,908,314	0.6	11,732,203	1.2
1932.....	1,000,510,649	100	1,786,708,217	78.6			50,494,008	5.0	88,637,021	8.9	4,973,119	0.5	53,400,215	5.3	5,963,836	0.6	10,584,134	1.1
1931.....	1,038,601,735	100	793,613,588	76.4			77,244,312	7.4	94,355,586	9.1	5,069,173	0.5	47,884,152	4.6	5,996,685	0.6	9,448,239	0.9
1930.....	726,305,566	100	446,235,050	62.0			123,627,931	17.2	98,321,191	13.6			38,178,953	5.3	5,224,374	0.7	8,718,067	1.2
1929.....	708,406,362	100	434,489,300	61.2			111,770,874	15.8	98,918,661	14.0			47,356,122	6.7	7,612,933	1.1	8,258,472	1.2
1938 compared with 1929.....	+ 210,706,398		+ 36,811,322				+ 101,894,028		+ 28,592,825		+ 2,919,588		+ 22,862,737		+ 11,183,610		+ 6,442,288	

¹ Treasury stock has been eliminated from the assets and capital stock at its cost value.² On May 31, 1934, pursuant to authorization of the stockholders, the par value of the company's stock was reduced from \$25 to \$15 per share. This reduction in stated capital was credited to capital surplus which sum was debited by the write-off of goodwill and appreciation of properties (including trademarks and trade name, taxes and excess of cost over equities in net worth of subsidiaries).³ Represents figures of Standard Oil Co. of New York only.

Source: Annual reports to stockholders.

TABLE 46m.—Standard Oil Company of California and Subsidiaries—Capital Employed, 1929-1938

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$601,113,577	100	\$323,548,521	53.9			\$236,967,035	39.4					\$18,128,597	8.0	\$544,840	0.1	\$21,924,584	3.6
1937.....	592,329,668	100	323,567,727	54.6			229,298,177	38.7					18,350,215	3.1	494,991	0.1	20,618,559	3.5
1936.....	582,399,314	100	323,868,393	56.6			217,070,826	37.2	\$5,000,000	0.9			14,451,419	2.5	644,408	0.1	21,964,267	3.7
1935.....	575,835,249	100	323,868,393	56.2			212,453,308	36.9	5,000,000	0.9			12,874,553	2.2	486,874	0.1	20,752,092	3.6
1934.....	565,404,170	100	323,868,393	57.3			211,733,099	37.4					8,948,934	1.6	391,007	0.1	20,062,827	3.5
1933.....	567,759,052	100	327,572,500	57.7			213,630,216	37.6					6,817,910	1.2	623,132	0.1	18,715,294	3.3
1932.....	578,005,615	100	327,572,500	56.6			223,272,325	38.6					8,494,591	1.5	333,351	0.1	17,936,648	3.1
1931.....	590,729,803	100	327,572,500	55.4			235,662,653	39.8					9,173,726	1.6	302,670	0.1	17,618,254	3.0
1930.....	610,296,155	100	327,572,500	53.7			253,135,219	41.5					11,643,412	1.9	698,338	0.1	17,246,686	2.8
1929.....	604,724,492	100	321,149,500	53.1			253,389,103	41.9					12,032,888	2.0	1,067,638	0.2	17,065,363	2.8
1938 com- pared with 1929.	-3,610,915		+2,399,021				-16,422,068						+6,095,709		-522,798		+4,839,221	

¹ Capital stock of parent company held by subsidiaries has been eliminated from outstanding stock.

Source: Annual reports to stockholders.

TABLE 46n.—Standard Oil Company (Indiana) and Subsidiaries—Capital Employed, 1929-38

	Total		Common stock		Preferred stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1928	\$724,663,142	100	\$331,800,505	52.7			\$280,850,327	38.8	\$10,346,658	1.4	\$14,535,024	2.0	\$37,130,628	5.1				
1929	735,079,176	100	381,675,751	51.9			284,891,627	38.8	2,598,544	0.4	14,609,349	1.9	51,303,906	7.0				
1930	710,447,971	100	379,906,026	53.4			295,367,464	37.4	4,094,690	0.6	14,619,694	2.1	46,460,188	6.5				
1931	683,464,620	100	330,391,942	48.4			253,905,946	36.6	10,579,963	1.5	14,606,361	2.1	33,980,407	4.9				
1932	660,719,402	100	330,391,942	50.0			226,267,122	34.2	8,413,670	1.3	14,719,398	2.2	30,927,270	4.7				
1933	676,775,808	100	338,212,618	57.4			228,047,576	33.7	7,677,413	1.1	20,731,164	3.1	32,027,538	4.7	\$76,178		\$3,321	
1934	683,181,805	100	398,547,352	58.3			227,415,764	33.2	37,140,266	5.4	5,297,056	0.8	24,682,367	3.6	87,993		11,015	
1935	762,729,866	100	422,713,577	55.4			242,316,117	31.8	48,229,461	6.3	14,880,482	2.0	28,789,500	3.8	85,648		5,715,081	0.7
1936	801,184,070	100	424,914,895	53.1			251,120,434	31.3	57,879,367	7.2	16,738,005	2.1	49,338,856	6.2	82,079		1,110,404	0.1
1937	697,034,463	100	421,264,685	60.4			227,325,749	32.6					48,444,029	7.0				
1938 com- pared with 1929.																		
	+27,623,679		-39,464,180				+53,594,578		+10,340,658		+14,535,024		-11,313,401					

1 A stock dividend of 50% was paid in 1929.

Source: Annual reports to stockholders.

TABLE 460.—Standard Oil Company (New Jersey) and Subsidiaries—Capital Employed, 1929–1938

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938	\$2,044,635,257	100	\$605,451,617	32.6			\$562,863,025	27.5	\$192,850,538	9.4	\$242,749,017	11.9	\$177,662,058	8.7	\$104,586,179	5.1	\$98,472,523	4.8
1937	2,000,815,536	100	655,619,175	31.8			562,569,681	27.3	139,268,807	6.8	251,833,470	12.2	237,139,231	11.5	103,729,322	5.0	110,655,850	5.4
1936	1,841,893,697	100	655,619,175	35.6			491,093,355	26.7	84,573,564	4.6	249,326,787	13.5	178,925,909	9.7	98,147,969	5.3	84,162,938	4.6
1935	1,894,914,483	100	646,402,025	34.1			448,127,942	23.6	82,772,731	4.4	334,834,355	17.7	216,132,547	11.4	83,647,074	4.4	82,997,809	4.4
1934	1,941,709,973	100	646,402,025	33.4			449,062,206	23.1	141,461,816	7.3	344,310,428	17.7	201,774,363	10.4	80,314,290	4.1	78,384,845	4.0
1933	1,912,234,670	100	644,036,625	33.6			507,846,293	26.6	179,398,236	9.4	282,709,708	14.8	150,501,195	7.9	79,044,758	4.1	68,697,855	3.6
1932	1,888,009,301	100	643,524,125	34.0			520,556,407	27.5	207,425,001	11.0	284,959,879	15.1	127,630,881	6.8	69,141,171	3.7	34,951,857	1.9
1931	1,919,010,368	100	643,386,700	33.5			502,403,162	26.9	173,442,017	9.0	327,353,304	17.1	85,916,259	4.5	5,266,123	0.3	91,152,803	4.7
1930	1,770,993,803	100	637,961,700	36.1			549,252,775	31.0	169,014,083	9.5	163,551,198	9.2	169,093,894	9.5	4,733,560	0.3	77,386,593	4.4
1929	1,767,377,555	100	635,474,200	36.0			549,223,220	31.1	170,132,833	9.6	163,691,320	9.3	170,109,461	9.6	9,315,728	0.5	69,460,793	3.9
1938 compared with 1929	+277,257,702		+29,977,417				+13,639,805		+22,718,005		+79,087,697		+7,552,597		+95,270,451		+29,011,730	

Source: Annual reports to stockholders.

TABLE 46p.—*The Standard Oil Company (Ohio) and Subsidiaries—Capital Employed, 1929-1938*

	Total		Common stock		Preferred stock		Surplus		Funded and long-term debt		Minority interest in subsidiaries		Current liabilities		Other liabilities		Reserves	
	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent
December 31:																		
1938.....	\$70,547,617	100	\$18,843,500	26.7	\$12,000,000	17.0	\$19,327,778	27.4	\$6,929,358	9.8	\$385,372	0.5	\$8,933,202	12.7			\$3,928,408	5.6
1937.....	63,788,924	100	18,843,500	29.5	12,000,000	18.8	18,682,478	29.3	1,196,303	1.9	418,587	0.7	8,129,186	12.7			4,518,890	7.1
1936.....	60,987,211	100	18,843,500	30.9	12,000,000	19.7	17,112,466	28.1	602,026	1.0			7,219,096	11.8			5,210,123	8.5
1935.....	56,934,353	100	18,843,500	33.1	12,000,000	21.1	15,275,632	26.8	741,915	1.3			4,573,642	8.0			6,496,664	9.7
1934.....	55,117,493	100	18,843,500	34.1	12,000,000	21.8	13,184,985	23.9	266,800	0.5			4,860,680	8.9			6,931,519	10.8
1933.....	58,823,720	100	18,843,500	32.1	12,000,000	20.4	15,945,709	27.1	305,855	0.5			5,186,987	8.8			6,541,669	11.1
1932.....	60,407,284	100	18,843,500	31.2	12,000,000	19.9	17,691,345	29.3	326,035	0.5			4,416,986	7.3			7,129,408	11.8
1931.....	64,378,560	100	18,811,675	29.2	12,000,000	18.6	21,096,018	32.8	385,731	0.6			4,378,180	6.8			7,613,531	11.7
1930.....	54,850,935	100	14,018,000	25.6	12,000,000	21.9	15,875,245	30.7			221,164	0.4	4,847,307	8.8			6,893,219	12.6
1929.....	48,656,322	100	14,000,000	28.8	7,000,000	14.4	16,250,064	33.4			257,059	0.5	4,080,475	8.4			7,068,724	14.5
1938 compared with 1929.....	+21,891,295		+4,843,500		+5,000,000		+3,077,714		+6,929,358		+328,313		+4,852,727				-3,140,316	

Source: Annual reports to stockholders.

TABLE 46q.—*Sun Oil Company and Subsidiaries—Capital Employed, 1929-1938.*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$139,139,150	100	\$79,346,439	57.0	\$10,000,000	7.2	\$11,182,964	8.0	\$21,386,250	15.4	\$3,197.....		\$12,736,277	9.2	\$590,110	0.4	\$3,893,913	2.8
1937.....	128,400,708	100	79,346,439	61.8	10,000,000	7.8	10,933,754	8.5	9,389,917	7.3	3,356.....		13,665,474	10.6	990,409	0.8	4,051,338	3.2
1936.....	117,446,843	100	73,461,336	62.5	10,000,000	8.5	10,053,004	8.6	6,467,583	5.5	3,255.....		12,601,331	10.7	765,094	0.7	4,095,239	3.5
1935.....	107,141,468	100	68,966,469	64.5	10,000,000	9.3	9,512,101	8.9	6,675,681	6.2	3,220.....		10,109,675	9.4	662,176	0.6	1,212,145	1.1
1934.....	103,042,382	100	64,105,461	62.3	9,997,898	9.7	9,609,319	9.3	6,500,000	6.3	3,514.....		10,662,090	10.3	1,201,941	1.2	962,169	0.9
1933.....	101,099,141	100	58,390,085	57.8	9,991,587	9.9	10,778,750	10.7	10,541,000	10.4	46,970.....		9,218,482	9.1	1,188,826	1.2	943,441	0.9
1932.....	96,725,317	100	53,573,900	55.3	9,981,691	10.3	10,999,864	11.4	11,864,000	12.3	40,904.....		6,645,138	6.9	1,999,140	2.1	1,620,680	1.7
1931.....	95,446,547	100	52,010,380	54.5	10,000,000	10.5	11,502,220	12.1	12,131,000	12.7	8,400.....		7,416,005	7.8	331,194	0.3	2,047,348	2.1
1930.....	94,140,681	100	52,015,945	55.2	10,000,000	10.6	10,605,255	11.3	8,398,000	8.9	8,320.....		10,157,098	10.8	828,821	0.9	2,127,242	2.3
1929.....	85,273,366	100	47,917,187	56.2	5,000,000	5.9	9,136,518	10.7	8,695,000	10.2	8,208.....		11,396,184	13.3	775,430	0.9	2,371,839	2.8
1938 compared with 1929.....	+53,865,784		+31,429,252		+5,000,000		+2,046,446		+12,691,250		-5,011.....		+1,367,063		-185,320		+1,522,074	

Source: Annual reports to stockholders..

TABLE 46r.—*The Texas Corporation and Subsidiaries—Capital Employed, 1929–1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1928	\$605,360,644	100	\$271,922,050	44.9			\$188,912,882	31.2	\$62,869,727	10.4	\$6,091,834	1.0	\$46,839,546	7.7	\$963,699	0.2	\$27,740,907	4.6
1929	614,793,217	100	271,875,150	44.2			187,358,901	30.5	65,967,412	10.7	5,162,667	0.8	53,450,738	8.7	1,060,750	0.3	29,617,598	4.8
1930	540,148,688	100	233,418,475	43.1			135,946,875	25.2	88,819,129	16.4	867,954	0.2	52,696,241	9.8	1,980,054	0.4	26,418,860	4.9
1931	473,776,967	100	233,601,925	49.2			103,074,635	21.8	93,253,677	19.7	817,442	0.2	35,033,460	7.4	1,046,029	0.2	7,000,000	1.5
1932	473,842,418	100	233,744,325	49.3			103,232,952	21.7	103,600,076	21.8	755,143	0.2	32,468,389	6.8	1,041,632	0.2		
1933	454,494,337	100	233,315,675	48.2			111,612,512	23.0	104,092,777	21.5	417,622	0.1	33,508,566	6.9	1,537,185	0.3		
1934	513,751,980	100	230,278,010	46.7			213,352,182	26.1	109,804,744	21.4	337,176	0.1	27,627,990	5.4	1,451,878	0.3		
1935	533,329,326	100	246,280,900	45.3			215,766,663	27.7	117,845,877	21.7	41,852		26,948,468	5.0	1,445,774	0.3		
1936	581,897,345	100	246,278,775	42.4			183,224,354	31.5	118,929,102	20.4	264,186		32,232,890	5.5	968,038	0.2		
1937	609,833,084	100	246,251,250	40.4			198,838,861	32.6	123,416,763	20.2	407,138	0.1	39,571,157	6.5	1,367,885	0.2		
1938 compared with 1929	-4,492,440		+25,670,800				-9,925,979		-60,547,036		+5,684,696		+7,288,359		-404,186		+27,740,907	

¹ Treasury stock eliminated from the assets and Capital Stock.² Includes appropriated earned surplus in 1932 of \$5,967,105 and \$4,558,954 in 1931.

Source: Annual reports to stockholders.

TABLE 46s.—*Tide Water Associated Oil Co. and Subsidiaries—Capital Employed, 1929-1938*

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt ¹		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938.....	\$202,758,519	100	\$63,752,530	31.5	\$50,000,000	24.7	\$30,462,068	15.0	\$38,386,549	18.9			\$14,802,064	7.3	\$2,215,916	1.1	\$3,139,392	1.5
1937.....	203,773,245	100	63,691,750	31.3	50,000,000	24.5	28,285,935	13.9	39,168,798	19.2			16,439,593	8.1	2,482,543	1.2	3,704,627	1.8
1936.....	190,793,313	100	62,885,115	33.0	62,622,100	32.9	25,634,444	13.4	15,925,173	8.3			18,354,032	9.6	2,155,832	1.1	3,216,619	1.7
1935.....	182,830,736	100	56,423,420	30.9	62,622,100	34.2	21,336,760	11.7	19,774,435	10.8			16,274,877	8.9	2,552,852	1.4	1,658,197	0.9
1934.....	179,437,465	100	56,313,410	31.4	63,622,200	35.4	20,620,609	11.5	2,504,891	1.4	\$2,188,094	1.2	9,697,408	5.4	2,898,818	1.6	1,960,518	1.1
1933.....	188,057,482	100	56,186,720	29.9	64,302,300	34.2	20,967,674	11.1	9,673,896	5.1	21,849,550	12.2	9,631,159	5.2	2,696,758	1.4	2,579,445	1.4
1932.....	191,954,194	100	56,110,400	29.2	66,652,400	34.8	13,694,605	7.1	13,742,336	7.2	22,089,621	11.7	11,870,558	6.2	3,386,658	2.3	2,574,154	1.3
1931.....	228,770,288	100	90,855,376	39.7	68,455,200	29.9	13,739,247	6.0	16,739,548	7.3	23,753,541	10.4	10,472,173	4.6	2,306,824	1.0	2,448,378	1.1
1930.....	248,302,322	100	90,275,926	36.4	73,284,500	29.5	17,845,614	7.2	20,426,441	8.2	24,044,904	9.7	11,835,881	4.8	2,036,339	0.8	8,552,216	3.4
1929.....	251,427,152	100	87,963,530	35.0	73,284,500	29.0	14,472,209	5.8	18,274,986	7.3	28,107,087	11.2	17,848,760	7.1	2,172,814	0.9	9,303,266	3.7
1938 compared with 1929..	-48,668,633		-24,211,000		-23,284,500		+15,989,859		+20,111,563		-28,107,087		-3,046,696		+43,102		-6,163,874	

¹ Funded debt includes bonds and long term notes outstanding and deferred liabilities consisting of long term purchase obligations.² On May 5, 1932, the stockholders approved a restatement of the book value of the common stock to \$10 per share which created a capital surplus of \$34,097,880. At the same time, the stockholders approved a revaluation of assets and a write-off of unrecovable and intangible items and accordingly an adjustment in the sum of \$34,097,880 was charged against and fully absorbed with surplus.

Source: Annual reports to stockholders.

TABLE 46t.—Union Oil Company of California and Subsidiaries—Capital Employed, 1929-1938

	Total		Common Stock		Preferred Stock		Surplus		Funded and Long Term Debt		Minority Interest in Subsidiaries		Current Liabilities		Other Liabilities		Reserves	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
December 31:																		
1938	\$165,993,365	100	\$116,656,750	70.3			\$22,953,078	13.8	\$18,018,500	10.9			\$8,365,037	5.0				
1937	165,515,793	100	116,656,750	70.5			21,691,244	13.1	18,026,500	10.9			9,141,299	5.5				
1936	153,215,128	100	109,651,750	71.5			15,868,299	10.4	20,326,500	13.3			7,368,579	4.8				
1935	151,657,428	100	109,651,750	72.3			14,120,971	9.3	21,526,500	14.2			6,358,207	4.2				
1934	150,694,182	100	109,651,750	72.8			13,914,223	9.2	21,489,500	14.3			5,638,709	3.7				
1933	189,555,242	100	109,651,750	57.9			47,060,129	24.8	26,687,000	14.1			6,156,363	3.2				
1932	197,692,094	100	109,651,750	55.5			50,673,657	25.6	31,608,145	16.0			5,757,542	2.9				
1931	202,186,441	100	109,651,750	54.2			55,028,850	27.2	32,546,500	16.1			4,959,341	2.5			\$339,236	0.2
1930	1,222,731,101	100	109,651,750	49.2			67,758,513	30.4	36,734,500	16.5			8,247,102	3.7			253,324	0.1
1929	1,211,207,013	100	105,546,825	50.0			73,875,311	35.0	21,544,500	10.2			9,947,053	4.7				
1938 compared with 1929	-45,213,648		+11,109,925				-50,922,233		-3,526,000				-1,582,016				-293,324	

1 Reserve for drilling deducted from total assets.

2 Includes employees stock subscriptions.

Source: (All figures are from annual reports submitted to stockholders.)

TABLE 47.—Composite analysis of earnings, dividends and changes in surplus of 20 major oil companies

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock		Dividends Paid to Common Stock		Net Increase or Decrease of Surplus	
	Par or Stated Value	Surplus	Total	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Dec. 31:									
1937	\$3,312,161,751	\$2,213,490,479	\$5,527,652,230	\$271,121,583	8.2	\$184,954,852	3.3	-\$43,365,975	-1.3
1938	3,303,097,026	2,256,856,454	5,559,953,480	545,356,948	16.5	269,687,101	4.9	+270,471,327	+4.9
1939	3,238,887,025	1,986,385,127	5,225,272,152	380,890,578	11.8	318,370,074	6.1	+39,350,247	+1.2
1940	3,095,222,639	1,947,034,880	5,042,257,519	242,264,649	7.8	127,835,021	2.5	+119,803,740	+3.9
1941	3,138,877,492	1,827,231,140	4,966,108,632	142,321,656	4.5	118,695,549	2.4	+99,299	+2.4
1942	3,404,162,105	1,827,131,841	5,231,293,946	73,696,341	2.1	97,663,719	2.8	-52,201,313	-1.5
1943	3,408,205,096	1,879,333,154	5,287,538,250	43,530,892	1.2	140,003,270	4.0	-148,054,473	-2.7
1944	3,728,140,970	2,027,387,627	5,755,528,597	177,216,476	2.1	207,892,084	3.6	-64,419,614	-1.1
1945	3,500,727,365	2,063,920,772	5,564,648,137	254,076,710	7.1	273,555,746	5.7	-10,219,531	-0.3
1946	3,412,133,153	2,027,387,627	5,439,520,780	527,578,438	15.5	393,126,322	7.2	+263,850,318	+7.7
1947	3,028,065,476	1,838,176,454	4,866,241,930	450,426,284	14.9	214,865,440	4.4	+246,753,461	+5.1
1948	2,936,075,727	1,591,422,993	4,527,498,720	204,963,456	7.0	213,918,317	7.0	+140,233,748	+3.1
1949	2,881,453,427	1,731,655,741	4,613,109,168	482,177,591	16.7	200,903,507	4.3	+289,473,786	+6.5
1950	2,640,460,945	1,432,182,955	4,072,643,900	432,189,385	16.4	132,713,548	3.3	+322,253,406	+7.9
1951	2,522,919,697	1,106,924,549	3,629,844,246	276,042,593	10.9	122,413,436	3.4	+130,144,163	+3.6
Average	3,186,713,656	1,857,469,894	5,044,183,550	283,290,841	8.9	201,206,532	6.3	+82,215,340	+2.6

† Deficit.

TABLE 48b.—*Consolidated Oil Corporation* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock		Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus	
	Par or Stated Value ¹	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Total Book Value
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value	
Dec. 31:										
1938	\$66,010,923	\$187,049,022	\$253,059,945	\$7,511,449	11.4	3.0	\$11,066,863	16.8	4.4	-5.8
1937	67,336,490	190,874,640	258,211,130	20,530,004	30.5	8.0	12,522,036	18.6	4.8	+11.9
1936	67,404,320	182,866,672	250,270,992	16,445,747	24.3	6.6	16,939,069	20.7	5.6	+3.5
1935	68,217,787	180,560,203	248,778,990	10,380,907	15.2	4.2	3,495,083	5.1	1.4	+2.1
1934	68,330,913	175,369,041	243,729,954	d 269,070	d 0.4	d 0.1	5,886,370	8.6	2.4	-15.9
1933	68,599,046	186,234,473	254,833,519	d 727,172	d 1.1	d 0.3				-1.3
1932	70,323,003	189,658,802	259,979,805	899,076	1.3	0.3				-0.5
Jan. 31: 1932 ¹	71,094,175	189,980,527	261,074,702	d 23,353,313	d 32.8	d 8.9	1,496,749	2.1	0.6	+210.4
Dec. 31:										
1930 ¹	252,851,515	40,363,852	293,215,367	10,894,776	4.3	3.7	9,898,379	3.9	3.4	-0.3
1929 ¹	232,245,124	41,008,323	273,253,447	15,384,373	6.6	5.6	14,759,810	6.4	5.4	+0.1
Average for 1929-1938, Incl.....	\$103,241,330	\$156,397,356	\$259,638,686	\$5,769,678	5.6	2.2	\$7,306,496	7.1	2.8	+14.2
										+5.6

d=deficit.

*Incorporated in New York September 23, 1919.

¹ Treasury stock eliminated from total and from common stock outstanding, 1932-1938. Treasury stock not eliminated from total and from common stock outstanding, 1929-1931 because company did not segregate treasury stock from treasury bonds.

¹ Figures for January 31, 1932 are after giving effect to the consummation of an agreement dated January 14, 1932, between Sinclair Consolidated Oil Corp., the Prairie Oil & Gas Co., and the Prairie Pipe Line Co., and showing the assets and liabilities of Consolidated Oil Corp. and subsidiary companies as of January 31, 1932, on the basis of revised book values for assets as determined by the Board of Directors.

¹ Figures for 1929-1930 are for Sinclair Consolidated Oil Corp.

Source: Annual reports to stockholders.

TABLE 48c.—Continental Oil Company* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus	
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value
Dec. 31:											
1938.....	\$23,692,987	\$69,591,015	\$93,283,982	\$5,139,755	21.7	5.5	\$4,682,387	19.8	5.0	+\$457,368	+1.9
1937.....	23,692,987	69,133,947	92,826,934	13,948,460	58.9	15.0	7,023,590	29.6	7.6	+7,253,274	+7.8
1936.....	23,692,987	61,875,373	85,568,360	9,612,597	40.6	11.2	5,853,023	24.7	6.8	+4,995,246	+5.8
1935.....	23,692,987	56,880,127	80,573,094	8,813,561	37.2	10.9	4,097,150	17.3	5.1	+5,989,424	+6.3
1934.....	23,692,987	51,780,703	75,473,670	4,865,358	20.5	6.4	2,341,275	9.9	3.1	+3,231,051	+4.3
1933.....	23,692,987	48,649,652	72,342,639	2,275,860	9.6	3.2	-----	-----	-----	+3,045,147	+4.2
1932.....	23,692,987	45,694,505	69,197,472	d 1,444,133	d 6.1	d 2.1	-----	-----	-----	+39,676,630	+57.3
1931.....	23,692,987	45,694,505	132,872,525	d 10,883,313	d 8.4	d 8.0	-----	-----	-----	+14,133,653	+10.6
1930.....	127,044,650	\$ 5,827,875	147,369,432	235,598	0.2	0.2	-----	-----	-----	+2,753,184	+1.9
1929.....	127,407,904	\$ 19,961,528	147,369,432	9,028,661	7.6	6.0	-----	-----	-----	+29,271,610	+19.3
1928.....	129,027,222	\$ 22,714,712	151,741,934	-----	-----	-----	-----	-----	-----	-----	-----
Average 1929-1938.....	\$54,933,054	\$45,181,914	\$100,114,968	\$4,181,240	7.6	4.2	\$2,399,743	4.4	2.4	+\$7,614,791	+13.9
											+7.6

d=deficit.

*Incorporated in Delaware on October 8, 1920.

† Figures at December 31, 1932, are after giving effect to (1) Reduction of capital and change in capital stock from no par to a par of \$5 per share and the crediting to paid-in surplus of adjustment resulting therefrom; (2) Revaluation by the management of certain assets as of October 31, 1932, and setting up of additional reserves; (3) Charging to paid-in surplus the adjustments resulting from the foregoing, and the accumulated earned deficit to December 31, 1932.

‡ Earned surplus deficit before adjustments made as described in note (a) amounted to \$13,693,354.

§ Consists of capital surplus of \$21,527,436 and earned surplus deficit of \$1,565,908.

¶ Consists of capital surplus of \$18,077,094 and earned surplus deficit of \$12,249,221.

* Consists of capital surplus of \$23,983,269 and earned surplus deficit of \$3,268,557.

† This figure is after providing for extraordinary items.

Source: Annual reports to stockholders.

TABLE 48d.—*Empire Gas & Fuel Company* (Delaware) and Subsidiaries—Subsidiary of Cities Service Co.—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31: 1938.....	\$37,405,357	\$16,238,815	\$53,644,172	\$2,027,414	5.4	3.8				-\$73,473,144	-196.4	-137.0
Nov. 30: 1937.....	37,405,357	89,711,959	127,117,316	14,391,452	11.7	3.5				+4,434,685	+11.9	+3.5
1936.....	37,405,357	85,277,274	122,682,631	12,306,115	6.2	1.9				-2,463,201	-6.6	-2.0
1935.....	37,405,357	87,740,475	125,145,832	16,269,748	14.1	4.2				+5,423,696	+14.5	+4.3
1934.....	37,405,357	82,316,779	119,722,136	12,461,188	6.6	2.1				+7,965,156	+21.3	+6.7
1933.....	37,405,357	74,351,623	111,756,980	1,592,670	1.6	0.5				-2,892,054	-7.7	-2.6
1932.....	37,405,357	77,243,677	114,649,034	11,578,004	4.2	1.4				+4,197,404	+11.2	+3.7
1931.....	37,405,357	73,046,273	110,451,630	13,973,911	10.6	3.6				-1,554,206	-4.2	-1.4
1930.....	37,405,357	74,600,479	112,005,836	12,470,696	33.3	11.1				-530,089	-1.4	-0.5
1929.....	37,405,357	75,130,568	112,535,925	7,793,753	20.9	6.9				+3,048,873	+8.2	+2.7
Average, 1929-1938.....	\$37,405,357	\$73,565,792	\$110,971,149	\$3,492,312	9.3	3.1	\$1,350,000	3.6	1.2	-\$5,584,288	-14.9	-5.0

d=deficit.

*Empire Gas & Fuel Company was incorporated June 12, 1919, in Delaware.

† No dividends paid on preferred stock. Hence earnings and surplus are subject to provision for accrued unpaid dividends on preferred stock.

‡ Represents net earnings applicable to common stock before minority interest.

Source: Annual reports to stockholders.

TABLE 48c.—*Gulf Oil Corporation* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
December 31:												
1938.....	\$226,905,050	\$115,308,691	\$342,213,741	\$13,017,076	5.7	3.8	\$9,076,202	4.0	2.7	-\$9,762,417	-4.3	-2.9
1937.....	226,905,050	125,071,108	351,976,158	31,854,065	14.0	9.1	9,076,202	4.0	2.6	+22,314,845	+9.8	+6.3
1936.....	226,905,050	102,756,263	329,661,313	26,356,003	11.6	8.0	{ 113,452,526 6,807,151	100.0	36.3	-\$6,293,303	-42.4	-29.2
1935.....	113,452,525	199,049,566	312,502,091	10,551,720	9.3	3.4	-----	-----	-----	+9,312,073	+8.2	+3.0
1934.....	113,452,525	189,737,493	303,190,018	2,811,183	2.5	0.9	-----	-----	-----	-417,975	-0.4	-0.1
1933.....	113,452,525	190,155,468	303,607,993	d 11,386,387	d 10.0	d 3.8	-----	-----	-----	-5,411,809	-4.8	-1.8
1932.....	113,452,525	195,567,277	309,019,802	2,743,492	2.4	0.9	-----	-----	-----	-108,917	-0.1	-----
1931.....	113,130,525	195,676,194	308,806,719	d 23,670,052	d 20.9	d 7.7	6,787,904	6.0	2.2	-31,446,021	-27.8	-10.2
1930.....	113,130,525	227,122,215	340,252,740	10,635,252	9.4	3.1	6,787,906	6.0	2.0	+3,541,340	+3.1	+1.0
1929.....	113,130,525	223,580,875	336,711,400	44,489,687	39.3	13.2	6,772,847	6.0	2.0	+42,300,983	+37.4	+12.6
Average for 1929-1938, Incl.....	\$147,391,683	\$176,402,515	\$323,794,198	\$10,739,204	7.3	3.3	{ \$4,530,821 \$15,876,074	3.1 10.8	1.4 4.9	-\$6,597,120	-4.5	-2.0

d = deficit.

* Incorporated in Pennsylvania August 9, 1922.

† Stock dividend of 100% was paid on December 21, 1936. The cash dividend paid on December 31, 1936, was based on the increased capital stock outstanding at this date.

‡ Cash.

§ Comb.

Source: Annual reports to stockholders.

TABLE 48f.—*Mid-Continent Petroleum Corporation* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock		Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus				
	Par or Stated Value	Total Surplus		Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
		Total Surplus	Total Book Value			Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:													
1938	\$18,579,120	\$41,309,132	\$59,888,252	\$1,043,791	5.6	1.7	\$1,119,855	6.0	1.9	—\$922,269	—5.0	—1.5	
1937	18,579,120	42,231,401	60,810,521	5,304,877	28.6	8.7	2,788,198	13.0	4.6	+1,712,068	+9.2	+2.8	
1936	18,579,120	40,519,333	59,098,453	4,777,578	25.7	8.1	2,124,111	11.5	3.6	+2,208,242	+11.9	+3.7	
1935	18,579,120	38,311,091	56,890,211	2,417,175	13.0	4.2	737,243	4.0	1.3	+1,417,442	+7.6	+2.5	
1934	18,579,120	36,893,649	55,472,769	828,093	4.5	1.5	921,545	5.0	1.7	+23,780,641	+128.0	+42.9	
1933	15,272,302	13,113,008	58,385,510	1,766,438	d 3.2	d 2.6	—	—	—	+1,709,596	—2.5	—	
1932	55,261,652	14,822,604	70,144,906	d 1,061,900	d 3.8	d 3.0	—	—	—	+2,209,972	+4.0	+3.2	
1931	55,261,652	17,032,576	72,294,228	d 4,962,411	d 9.0	d 6.9	929,588	1.7	1.3	—6,895,584	—12.5	—9.5	
1930	55,261,652	23,928,160	79,189,812	1,493,057	2.7	1.9	3,694,177	6.7	4.7	—2,201,122	—4.0	—2.8	
1929	55,261,652	26,129,282	81,390,934	7,612,696	13.8	9.4	2,784,684	5.0	3.4	+3,778,015	+6.8	+4.6	
Average 1929-1938, Incl.	\$36,927,516	\$29,429,024	\$65,356,540	\$1,466,652	4.0	2.2	\$1,510,440	4.1	2.3	+1,895,787	+5.1	+2.9	

d=deficit.

*Incorporated in Delaware July 9, 1917.

On May 2, 1934 the stockholders voted to reduce capital represented by outstanding capital stock from \$55,272,301 to \$18,579,120, and change par value of shares from no par to \$10 per. The amount of the reduction \$36,693,181 was transferred from the capital stock account to the capital surplus account. The directors were authorized to appraise the assets of the company and to change any excess of book values over the values so determined against the capital.

Source: Annual reports to stockholders and Moody's Industrials.

TABLE 48g.—*The Ohio Oil Company* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929–1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value ¹	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:												
1938.....	\$59,235,791	\$16,231,596	\$75,467,387	\$1,645,112	2.8	2.2	\$1,312,675	2.2	1.7	-\$1,479,063	-2.5	-2.0
1937.....	59,235,791	17,710,659	76,946,450	8,573,645	14.5	11.1	6,563,333	11.1	8.5	-859,858	-1.5	-1.1
1936.....	59,235,791	18,570,517	77,806,308	4,593,109	7.8	5.9	3,937,916	6.6	5.1	+655,193	+1.1	+0.8
1935.....	59,235,791	17,915,324	77,151,115	2,187,071	3.7	2.8	1,969,013	3.3	2.6	+7,125,809	+12.0	+9.2
1934.....	97,376,349	10,789,515	108,165,864	2,070,692	2.1	1.9	2,953,496	3.0	2.7	-882,804	-0.9	-0.8
1933.....	97,715,635	11,672,319	109,387,954	d 3,516,368	d 3.6	d 3.2				-5,893,361	-6.0	-5.4
1932.....	97,656,613	17,565,680	115,222,293	3,838,404	3.9	3.3	3,296,427	3.4	2.9	+519,010	+0.5	+0.5
1931.....	97,404,862	17,046,670	114,451,532	d 8,638,359	d 8.9	d 7.5	1,668,953	1.7	1.5	-26,430,985	-27.1	-23.1
1930.....	100,000,000	43,477,655	143,477,655	8,043,454	8.0	5.6	10,420,664	10.4	7.3	-1,822,015	-1.8	-1.3
1929.....	60,000,000	45,299,670	105,299,670	12,347,649	20.6	11.7	6,563,441	10.9	6.2	+4,637,851	+7.7	+4.4
Average 1929-1938.....	\$78,709,662	\$21,627,961	\$100,337,623	\$3,114,441	4.0	3.1	\$3,808,592	4.9	3.9	-\$2,443,022	-3.1	-2.4

d=deficit.

*Incorporated July 30, 1937, in the State of Ohio.

†Treasury stock eliminated for the years 1931 to 1938, inclusive.

‡As of May 27, 1935, the stockholders approved the reduction of the stated value of common stock from \$100,000,000 to \$60,000,000. Against this capital surplus so created, there was charged a total of \$29,567,649 consisting of \$28,190,420 representing goodwill franchise, etc., and \$1,377,229 representing excess of cost over par value or stated value of 43,866 shares of preferred stock and 84,675 shares of common stock retired.

§In August, 1930, the authorized common stock was increased from 2,400,000 shares to 7,000,000 shares. The stock was changed at that time from \$25 par to no par stock, two shares being exchanged for one.

Source: Annual reports to stockholders.

TABLE 48h.—*Phillips Petroleum Company* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock		Dividends Paid on Common Stock		Net Increase or Decrease of Total Surplus	
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on	Total Book Value
					Par or Stated Value	Total Book Value		Par or Stated Value	
Dec. 31:									
1938.....	\$132,686,674	\$37,453,791	\$170,140,465	\$9,049,122	6.8	5.3	\$8,898,096	+0.1	+0.1
1937.....	132,686,674	37,302,764	169,989,438	24,113,874	18.2	14.2	12,234,882	+6.1	+4.8
1936.....	128,554,400	29,133,170	158,117,570	17,875,489	13.9	11.3	10,676,356	+5.6	+4.6
1935.....	118,935,533	21,954,037	141,909,570	13,421,703	11.2	9.5	5,188,780	+6.9	+5.8
1934.....	118,935,563	13,721,113	133,676,676	5,757,308	4.8	4.3	4,153,008	+1.3	+1.2
1933.....	118,995,732	12,116,812	132,112,544	1,590,695	1.3	1.1	1,590,695	+1.3	+1.1
1932.....	120,015,932	10,616,117	130,632,049	775,766	0.6	d 3.8	—	-12.1	-11.1
1931.....	120,374,541	25,079,334	145,453,875	d 5,576,409	d 4.6	d 3.8	—	-4.6	-3.8
1930.....	124,068,564	30,555,743	154,725,307	3,040,630	2.5	2.0	3,983,390	-2.7	-2.2
1929.....	1 67,603,580	34,059,513	101,663,093	13,212,592	19.5	13.0	4,579,425	+6.9	+4.6
Average 1929-1938.....	\$118,630,821	\$25,211,239	\$143,842,061	\$8,317,077	7.0	5.8	{ \$5,615,834 \$5,137,891	+0.7	+0.6

d = deficit.

* Phillips Petroleum Company was incorporated June 13, 1917, in the State of Delaware.

† Includes stock dividend payable January 2, 1930.

‡ Cash dividend.

§ Stock dividend.

¶ Comb.

• Cash.

Source: Annual reports to stockholders.

TABLE 4Sj.—*Shell Union Oil Corporation* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929–1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:												
1938.....	\$233,672,821	\$17,661,533	\$251,334,354	\$9,442,360	4.0	3.8	\$9,149,438	3.9	3.6	+\$311,282	+0.1	+0.1
1937.....	233,672,821	17,350,251	251,023,072	18,789,517	8.0	7.5	13,070,625	5.6	5.2	+5,771,006	+2.5	+2.3
1936.....	233,672,821	11,579,155	245,251,976	12,040,228	5.2	4.9	3,267,556	1.4	1.3	+8,159,566	+3.5	+3.3
1935.....	233,672,821	3,419,589	237,092,410	6,812,833	2.9	2.9	—	—	—	+21,884,631	+9.4	+9.2
1934.....	233,672,821	d 18,435,042	215,237,779	d 11,948,111	d 0.4	d 0.4	—	—	—	—	—	—
1933.....	233,672,821	d 17,081,141	216,351,680	d 45,250,291	d 2.2	d 2.4	—	—	—	—	—	—
1932.....	233,672,821	d 12,840,176	220,352,645	d 4,288,496	d 1.8	d 1.9	—	—	—	—	—	—
1931.....	233,672,821	d 12,501,109	221,171,712	d 27,008,310	d 11.6	d 12.2	—	—	—	—	—	—
1930.....	233,672,821	18,821,200	252,494,021	d 7,295,574	d 3.1	d 2.9	9,148,867	3.9	3.6	—16,444,442	-7.0	-6.5
1929.....	233,604,725	35,265,642	268,870,367	16,528,249	7.1	6.1	18,285,985	7.8	6.8	—1,757,737	-0.8	-0.7
Average 1929–1938.....	\$233,606,011	\$4,323,990	\$237,930,001	\$1,883,141	0.8	0.8	\$5,292,237	2.3	2.2	—\$1,936,135	-0.8	-0.8

d=deficit.

*Incorporated February 8, 1922, under the laws of the State of Delaware.

†Preferred stock dividends paid during year amount to \$10,454,136, of which amount \$1,952,508 was for the year 1938 and \$8,501,628 was for the prior period up to and including Jan. 1, 1936.

‡Preferred stock dividend not paid during this year.

§ Represents loss from operations for the year without giving effect to extraordinary items in connection with redemption of debentures.

Source: Annual reports to stockholders.

TABLE 43k.—*Skelly Oil Company,* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1933*

Year Ended	Book Value of Common Stock				Net Earnings Applicable to Common Stock				Dividends Paid on Common Stock				Net Increase or Decrease of Total Surplus				
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on			Amount	Percentage Based on			Amount	Percentage Based on				
					Par or Stated Value	Total Book Value			Par or Stated Value	Total Book Value			Par or Stated Value	Total Book Value			
Dec. 31:																	
1938	\$14,930,229	\$24,588,248	\$39,518,477	\$2,160,380	14.5	5.5	\$995,349	6.7	2.5	\$8,200,666	55.5	+21.0					
1937	15,059,229	16,297,582	31,366,811	6,189,996	41.1	19.7	1,509,523	10.0	4.8	+4,650,473	+30.9	+14.8					
1936	15,095,229	11,047,109	26,742,338	2,562,965	17.0	9.6				+2,311,553	+15.3	+8.6					
1935	15,128,229	9,335,556	24,463,785	2,585,849	17.1	10.6				+79.9	+4.2	+49.4					
1934	25,213,715	d 2,745,942	22,407,773	713,517	2.8	3.2				+1,049,251	+4.7	+1.8					
1933	25,213,715	d 3,795,193	21,418,522	d 820,534	d 3.8	d 3.8				+377,842	+1.5	+1.8					
1932	25,212,840	d 4,173,035	21,039,805	d 674,507	d 2.7	d 3.2				+913,695	+3.6	+4.3					
1931	25,573,615	d 5,086,730	20,486,885	d 2,296,810	d 9.0	d 11.2				-16,239,436	-63.5	-79.3					
1930	25,716,390	11,152,706	36,869,096	1,413,472	5.5	3.8	2,130,670	8.3	5.8	-2,497,198	-9.7	-6.8					
1929	27,888,655	13,649,904	41,538,569	5,786,490	20.7	13.9	2,165,305	7.8	5.2	+3,390,696	+12.2	+8.2					
Average 1929-1938	\$21,503,186	\$7,087,020	\$28,590,206	\$1,762,088	8.2	6.2	\$680,055	3.2	2.4	+\$1,432,904	+6.7	+5.0					

d=deficit.
* Incorporated on August 20, 1919, under the laws of the State of Delaware.

* Incorporated on August 20, 1919, under the laws of the State of Delaware.

Source: Annual reports to stockholders.

TABLE 481.—*Socony-Vacuum Oil Co., Inc.* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:												
1938.....	\$ 471,300,622	\$213,664,902	\$684,965,524	\$40,106,917	8.5	5.9	\$15,575,536	3.3	2.3	+\$24,010,626	+5.1	+3.5
1937.....	1 470,827,000	189,654,276	660,481,276	56,808,264	12.1	8.6	24,920,857	5.3	3.8	+31,887,407	+6.8	+4.8
1936.....	1 470,827,000	157,766,869	628,593,869	42,906,363	9.1	6.8	21,805,123	4.6	3.6	+11,030,809	+2.3	+1.8
1935.....	1 470,827,060	146,736,060	617,563,120	22,525,892	4.8	3.6	9,345,442	2.0	1.5	+8,147,158	+1.7	+1.3
1934.....	1 470,871,106	138,588,902	609,460,008	24,121,297	5.1	4.0	18,652,681	4.0	3.1	+52,632,197	+17.5	+13.6
1933.....	1 785,917,982	155,956,705	841,874,687	22,545,461	2.9	2.7	10,829,272	1.4	1.3	+5,462,699	+0.7	+0.6
1932.....	1 786,708,217	50,494,006	837,202,223	5,320,282	0.7	0.6	23,679,875	3.0	2.8	-26,750,306	-3.4	-3.2
1931.....	793,613,588	77,244,312	870,857,900	4,169,248	0.5	0.5	43,312,172	5.5	5.0	-46,383,619	-5.8	-5.3
1930.....	446,235,050	124,627,931	569,862,981	\$ 40,246,198	9.0	7.1	28,501,379	6.4	5.0	+11,867,057	+2.7	+2.1
1929.....	434,489,300	111,770,874	546,260,174	38,750,849	8.9	7.1	27,782,053	6.4	5.1	+11,199,227	+2.6	+2.0
Average 1929-1938.....	\$560,161,692	\$126,550,484	\$686,712,176	\$28,916,528	5.2	4.2	\$22,440,427	4.0	3.3	+\$11,309,326	+2.0	+1.6

* Socony-Vacuum Oil Company, Inc., was incorporated August 10, 1882, in New York under the name of the Standard Oil Company of New York.

1 Treasury stock has been eliminated at its cost value.

2 Capital stock reduced from \$25 par value to \$15 on May 31, 1934. This reduction in stated capital was charged to capital surplus for the purpose of writing down certain assets.

3 Represents figures of Standard Oil Company of New York only, prior to merger with Vacuum Oil Company.

4 Combined cash dividends paid during year 1931.

5 Including a net profit of \$23,749,471.51 as per income statement on the sale of gas properties.

Source: Annual reports to stockholders.

TABLE 48m.—Standard Oil Company of California* and its Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:												
1938	\$323,548,521	\$236,907,035	\$560,515,556	\$28,875,653	8.9	5.2	\$18,206,795	5.6	3.2	+\$7,668,858	+2.4	+1.4
1937	323,567,727	229,298,177	552,865,904	41,254,778	12.7	7.5	26,027,428	8.0	4.7	+12,227,351	+3.8	+2.2
1936	323,868,393	217,070,826	540,939,219	23,310,224	7.2	4.3	15,617,705	4.8	2.9	+4,617,518	+1.4	+0.9
1935	323,868,393	212,453,308	536,321,701	18,594,330	5.7	3.5	13,014,754	4.0	2.4	-1,720,299	+0.2	+0.1
1934	323,868,393	211,733,009	535,601,402	18,327,807	5.7	3.4	13,049,479	4.0	2.4	-1,897,207	-0.6	-0.4
1933	327,572,500	213,630,216	541,202,716	7,540,903	2.3	1.4	16,378,625	5.0	3.0	-9,642,109	-2.9	-1.8
1932	327,572,500	223,272,325	550,844,825	13,994,992	4.3	2.5	26,205,800	8.0	4.8	-12,390,328	-3.8	-2.2
1931	327,572,500	235,662,633	563,235,133	14,539,593	4.4	2.6	32,757,250	10.0	5.8	-17,472,566	-3.3	-3.1
1930	327,572,500	253,135,219	580,707,719	37,675,301	11.5	6.5	38,537,950	11.8	6.6	-253,884	-0.1	-----
1929	321,149,500	253,369,103	574,518,603	46,633,490	14.5	8.1	37,782,295	11.8	6.6	+8,979,087	+2.8	+1.6
Average 1929-1938, Incl.	\$325,016,093	\$228,661,187	\$553,677,280	\$25,074,707	7.7	4.5	\$23,757,808	7.3	4.3	-\$744,298	-0.2	-0.1

* Incorporated in Delaware January 27, 1926.

1 Capital stock of parent company held by subsidiaries has not been eliminated from outstanding stock.

Source: Annual reports to stockholders.

TABLE 48n.—Standard Oil Company (Indiana)* and Subsidiaries!—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock		Dividends Paid on Common Stock		Net Increase or Decrease of Total Surplus	
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:									
1938.....	\$381,800,505	\$280,850,327	\$662,650,832	\$27,771,975	7.3	4.2	\$15,271,269	-1.1	-0.6
1937.....	381,675,751	284,891,627	666,567,378	55,950,785	14.7	8.4	35,075,524	+5.1	+2.9
1936.....	379,906,026	265,367,464	645,273,490	46,893,448	12.3	7.3	36,418,793	+3.0	+1.8
1935.....	380,391,942	253,905,946	634,297,888	30,179,895	7.9	4.8	15,142,372	+7.3	+4.4
1934.....	380,391,942	226,257,122	606,650,064	18,949,680	5.0	3.1	15,371,229	-0.5	-0.3
1933.....	388,212,618	228,047,576	616,260,194	17,674,351	4.6	2.9	16,688,672	+0.2	+0.1
1932.....	398,547,352	227,415,764	625,963,116	16,558,282	4.2	2.6	16,478,699	-3.7	-2.4
1931.....	422,713,577	242,316,117	665,029,694	17,596,306	4.2	2.6	25,481,075	-2.1	-1.3
1930.....	424,914,895	251,120,434	676,035,329	46,371,438	10.9	6.9	41,607,033	+5.6	+3.5
1929.....	421,264,685	227,325,749	648,590,434	78,499,754	18.6	12.1	\$110,232,119	-0.5	-0.3
							{ 47,462,855		
Average 1929-1938.....	\$385,981,930	\$248,750,812	\$644,732,742	\$35,643,600	9.0	5.5	{ \$26,401,752	+1.3	+0.8
							{ \$38,024,964		

* Incorporated June 18, 1889, in the State of Indiana

! Consolidated statements have been published only in year 1930 and subsequent years. Prior to year 1930, reports of the parent company only were published.

* Stock dividend of 50% paid on February 16, 1929.

* Based upon figures for par or stated value of common stock and book value of common stock as of December 31, 1928.

* Cash.

* Comb.

Source: Annual reports to stockholders.

TABLE 480.—Standard Oil Company (New Jersey)* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock		Dividends Paid on Common Stock		Net Increase or Decrease of Total Surplus	
	Par or Stated Value	Total Surplus	Total Book Value	Percentage Based on		Amount	Percentage Based on		Amount
				Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value	
Dec. 31:									
1938.....	\$665,451,617	\$562,863,025	\$1,228,314,642	11.4	6.2	{ \$39,329,769 +10,815,686	5.9	3.2	+ \$293,344
1937.....	855,619,175	592,569,681	1,218,188,856	22.6	12.1	65,949,615	1.6	0.9	+71,476,326
1936.....	855,619,175	491,093,355	1,146,712,530	14.9	8.5	52,421,683	10.0	5.4	+42,965,413
1935.....	646,402,025	448,127,942	1,094,530,967	9.7	5.7	50,634,434	8.0	4.6	-934,264
1934.....	646,402,025	449,062,206	1,095,464,231	7.1	4.2	31,940,862	7.8	2.9	-58,784,067
1933.....	644,036,625	507,846,293	1,151,882,918	3.9	2.2	50,628,442	4.9	2.8	-12,710,114
1932.....	643,524,125	520,556,407	1,164,080,532	1.4	0.7	51,205,436	5.0	4.3	-71,936,755
1931.....	643,386,700	592,493,152	1,235,879,862	6.6	3.6	50,929,686	8.0	4.1	+43,240,387
1930.....	637,961,700	549,252,775	1,187,214,475	19.0	10.2	46,519,705	7.3	3.9	+28,555
1929.....	635,474,200	549,223,220	1,184,697,420	9.7	5.4	{ \$47,115,057 + \$48,196,625	7.3	4.0	+71,178,766
Average 1929-1938.....	\$647,387,737	\$523,308,807	\$1,170,696,544	9.7	5.4		7.4	4.1	+ \$8,481,957

* The correct name of the company is Standard Oil Company. It is often mentioned as Standard Oil Company (N. J.). It was incorporated in the State of New Jersey on August 5, 1882.

† Represents cash dividend.

‡ Represents stock dividend.

§ Dividend paid included \$18,329,913 paid in stock of Mission Corp. and \$32,304,521 paid in cash.

|| Cash.

|| Combined.

Source: Annual reports to stockholders.

TABLE 48p.—Standard Oil Company (Ohio)* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:												
1938.....	\$18,843,500	\$19,327,778	\$38,171,278	\$1,364,605	7.2	3.6	\$753,740	4.0	2.0	+\$645,300	+3.4	+1.7
1937.....	18,843,500	18,682,478	37,525,978	2,762,960	14.7	7.4	1,130,610	6.0	3.0	+1,570,012	+8.3	+4.2
1936.....	18,843,500	17,112,466	35,955,966	3,594,314	19.1	10.0	1,507,480	8.0	4.2	+1,836,834	+9.7	+5.1
1935.....	18,843,500	15,275,632	34,119,132	2,090,647	11.1	6.1				+2,090,647	+11.1	+6.1
1934.....	18,843,500	13,184,985	32,028,485	d 2,513,735	d 13.3	d 7.8				-2,760,724	-14.7	-8.6
1933.....	18,843,500	15,945,709	34,789,209	d 1,423,357	d 7.6	d 4.1				-1,745,636	-9.3	-3.0
1932.....	18,843,501	17,691,345	36,534,845	d 1,814,697	d 9.6	d 5.0	1,503,242	8.0	4.1	-3,404,673	-18.1	-9.3
1931.....	18,811,675	21,096,018	39,907,693	1,738,173	9.4	4.4	1,867,600	9.9	4.7	+4,220,773	+22.4	+10.6
1930.....	14,018,000	16,875,245	30,893,245	3,116,955	22.2	10.1	1,400,379	10.0	4.5	+625,181	+4.5	+2.0
1929.....	14,000,000	16,250,064	30,250,064	3,709,740	26.5	12.3	1,400,000	10.0	4.6	+2,311,452	+16.5	+7.6
Average 1929-1938, Incl.....	\$17,873,418	\$17,144,172	\$35,017,590	\$1,264,664	7.1	3.6	\$956,305	5.4	2.7	+\$538,917	+3.0	+1.5

d=deficit.

* Incorporated in the state of Ohio on January 10, 1870.

Source: Annual reports to stockholders.

TABLE 48r.—*Sun Oil Company* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929–1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:												
1938	\$70,346,439	\$11,182,964	\$80,529,403	\$2,485,119	3.1	2.7	\$2,315,786	2.9	2.6	+\$229,210	+0.3	+0.3
1937	79,346,439	10,953,754	90,300,193	8,944,085	11.3	9.9	15,885,103	7.4	6.5	+900,750	+1.1	+1.0
1936	73,461,336	10,053,004	83,514,340	6,963,554	9.5	8.3	2,144,336	2.7	2.4			
1935	68,966,469	9,512,101	78,478,570	5,510,243	9.4	8.3	14,164,117	5.7	5.0	+540,903	+0.7	+0.6
1934	64,105,461	9,609,319	73,714,780	6,050,479	9.4	8.2	2,021,184	2.8	2.4			
1933	58,390,085	10,778,750	69,168,835	6,372,293	10.9	9.2	14,518,717	6.6	5.8	–97,218	–0.1	–0.1
1932	53,573,900	10,999,864	64,573,764	3,598,947	6.7	5.6	1,884,706	2.7	2.4	–1,169,431	–1.8	–1.6
1931	52,010,380	11,502,220	63,512,600	2,507,147	4.8	3.9	15,301,784	8.3	7.2	–221,114	–0.4	–0.3
1930	52,015,945	10,605,255	62,621,200	7,195,527	13.8	11.5	14,807,162	8.2	6.9	–502,356	–0.9	–0.8
1929	47,917,187	9,136,518	57,053,705	7,942,537	16.6	13.9	1,535,582	2.9	2.4	+896,965	+1.7	+1.4
							14,296,697	8.3	6.9	+1,408,737	+2.8	+2.3
							1,410,216	2.7	2.3			
							13,968,252	8.3	7.0	+2,638,360	+5.5	+4.6
							1,298,607	2.7	2.3			
Average 1929–1938, Incl.	\$62,913,364	\$10,433,375	\$73,346,739	\$5,856,993	9.3	8.0	\$1,744,544	2.8	2.4	+\$468,481	+0.7	+0.6
							\$5,194,789	8.3	7.1			

* Incorporated in New Jersey May 2, 1901.

† Stock dividend.

‡ Cash.

§ Combined.

Source: Annual reports to stockholders.

TABLE 48s.—*Tide Water Associated Oil Company* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock		Dividends Paid on Common Stock		Net Increase or Decrease of Total Surplus	
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31.									
1938.	\$63,752,530	\$30,462,068	\$94,214,598	\$8,177,273	12.8	8.7	+\$2,176,133	+3.4	+2.3
1937.	63,691,750	28,285,935	91,977,685	13,255,242	20.8	14.4	+2,651,491	+4.2	+2.9
1936.	62,885,115	25,634,444	88,519,559	6,460,602	10.3	7.3	+4,297,684	+6.8	+4.9
1935.	56,423,420	21,336,780	77,760,190	2,835,933	5.0	3.6	+1,410,585	+1.3	+0.9
1934.	56,313,410	20,620,669	76,934,079	402,779	0.7	0.5	-347,005	-0.6	-0.5
1933.	56,186,720	20,957,674	77,144,394	6,296,368	11.2	8.2	+7,273,069	+12.9	+9.4
1932.	56,110,400	13,694,605	69,805,005	701,419	1.3	1.0	-44,642	-0.1	-0.1
1931.	90,855,376	13,739,247	104,594,623	d 10,108,293	d 11.1	d 9.7	-4,106,367	-4.5	-3.9
1930.	90,273,926	17,845,614	108,121,540	4,353,844	4.8	4.0	+3,373,405	+3.7	+3.1
1929.	87,963,530	14,472,209	102,435,739	9,608,548	10.9	9.4	+4,802,162	+5.5	+4.7
Average 1929-1938, Incl.	\$68,445,818	\$20,705,923	\$89,151,741	\$4,199,572	6.1	4.7	+\$2,079,202	+3.0	+2.3

d=deficit.

* Incorporated in Delaware March 5, 1926.

† On May 5, 1932, the stockholders approved a restatement of the book value of the common stock to \$10 per share which created a capital surplus of \$34,097,880. At the same time the stockholders approved a revaluation of assets and a write-off of unrecoverable and intangible items and accordingly an adjustment in the sum of \$34,097,880 was charged against and fully absorbed such surplus.

Source: Annual reports to stockholders.

TABLE 48t.—*Union Oil Company of California* and Subsidiaries—Analysis of Earnings, Dividends and Changes in Surplus, 1929-1938*

Year Ended	Book Value of Common Stock			Net Earnings Applicable to Common Stock			Dividends Paid on Common Stock			Net Increase or Decrease of Total Surplus		
	Par or Stated Value	Total Surplus	Total Book Value	Amount	Percentage Based on		Amount	Percentage Based on		Amount	Percentage Based on	
					Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value		Par or Stated Value	Total Book Value
Dec. 31:												
1938.....	\$116,656,750	\$22,953,078	\$139,609,828	\$6,802,758	5.9	4.9	\$5,599,524	4.8	4.0	+\$1,201,834	+1.1	+0.9
1937.....	116,656,750	21,601,244	138,347,994	12,061,352	10.3	8.7	6,465,338	5.5	4.7	+5,822,945	+5.0	+4.2
1936.....	109,651,750	15,868,289	125,520,049	6,133,398	5.6	4.9	4,386,070	4.0	3.5	+1,747,328	+1.6	+1.4
1935.....	109,651,750	14,120,971	123,772,721	5,038,286	4.6	4.1	4,386,070	4.0	3.5	+209,718	+0.2	+0.4
1934.....	109,651,750	13,914,223	123,565,973	4,290,733	2.6	2.3	4,386,070	4.0	3.5	-33,145,908	-30.2	-26.8
1933.....	109,651,750	47,060,129	156,711,879	1,954,279	1.8	1.2	4,386,070	4.0	2.8	-3,613,506	-2.3	-2.3
1932.....	109,651,750	50,673,657	160,325,407	3,211,084	2.9	2.0	5,293,284	4.8	3.3	-4,355,193	-4.0	-2.7
1931.....	109,651,750	55,028,850	164,680,600	3,054,913	2.8	1.9	8,772,140	8.0	5.3	-12,728,663	-11.6	-7.7
1930.....	109,651,750	67,758,513	177,410,263	9,604,996	8.8	5.4	{ 14,283,395	3.9	2.4	{ -6,116,798	-5.6	-3.4
1929.....	105,546,825	73,875,311	179,422,136	15,019,636	14.2	8.4	{ 8,568,788	7.8	4.8	{ -	-	-
							{ 1,014,279	1.0	0.0	{ +9,771,476	+9.3	+5.4
							{ 7,866,339	7.6	4.5			
Average 1929-1938.....	\$110,642,258	\$38,294,427	\$148,936,685	\$6,584,542	6.0	4.4	{ \$6,019,769	5.4	4.0	{ -\$4,115,076	-3.7	-2.8
							{ \$6,552,537	5.9	4.4			

*The Union Oil Company of California was incorporated October 17, 1890, under the laws of the State of California.

* Includes employees' stock subscriptions.

Subject to unrealized inventory loss and write-down.

⁴ Includes a non-recurring profit realized on the sale of the company's one-half interest in the Union Atlantic Company, C_{each}.

Cash, Combi

Combined.

Source: Annual reports to stockholders.

APPENDIX II

LISTS OF SUBSIDIARIES, AFFILIATES, AND ALL COMPANIES IN WHICH THE REPORTING COMPANY, ITS SUBSIDIARIES OR AFFILIATES, HELD ANY CAPITAL STOCK, PREFERRED STOCK, OR BONDED INDEBTEDNESS AS OF DECEMBER 31, 1938

ANSWERS TO QUESTIONS 11 A TO 11 I, INCLUSIVE, BY REPORTING COMPANIES ¹

1. ATLANTIC REFINING COMPANY

- a. *Atlantic Angola, S. A.*
- b. Avenida da Liberdade 192, Lisbon, Portugal.
- c. Lisbon, Portugal. January 19, 1932.
- d. January 19, 1932.
- e. Inactive.
- f. Common stock.
- g. 200 common shares.
- h. 200 common shares.
- i. Organized to secure outlet for products.
- a. *Atlantic Communications Corporation.*
- b. 260 South Broad Street, Philadelphia, Pa.
- c. Pennsylvania. July 24, 1934.
- d. September 5, 1934.
- e. Operating public coastal harbor radiotelephone station Philadelphia-Camden area; ship-to-shore radiotelephone communication.
- f. Common stock.
- g. 200 common shares.
- h. 200 common shares.
- i. To provide a ship-to-shore radiotelephone service which, while for use in the public coastal harbor service, will also serve certain of the parent company's vessels.
- a. *Atlantic North Africa Company.*
- b. Avenida Pi y Margall 20, Madrid, Spain.
- c. Spain. June 10, 1932.
- d. June 10, 1932.
- e. Inactive.
- f. Common stock.
- g. 125 common shares.
- h. 125 common shares.
- i. Organized to secure outlet for products.
- a. *Atlantic Oil Shipping Company.*
- b. Market & "D" Streets, Wilmington, Delaware.
- c. Delaware. May 25, 1916.
- d. June 23, 1916.
- e. Transportation by tankers of petroleum and its products in foreign trade.
- f. Common stock.
- g. 987 common shares.
- h. 987 common shares.
- i. To transport petroleum and its products for the parent company.
- a. *Atlantic Oil Storage Company, S. A.*
- b. 2, Avenue Marie-Therese, Antwerp, Belgium.
- c. Belgium. December 21, 1922.
- d. April 1, 1931.
- e. Marketing petroleum products in Europe.
- f. Common stock.

¹ The Committee questionnaire for oil companies is included in Hearings, Part 14, as "Exhibit No. 1137," appendix, p. 7426.

- g. 250 common shares.
- h. 250 common shares.
- i. To secure outlet for products.
- a. *Atlantic Petroleum Purchasing Corporation.*
- b. Executive Office—260 South Broad Street, Philadelphia, Pa.
Business office—Magnolia Building, Dallas, Texas.
- c. Maryland. March 22, 1933.
- d. March 22, 1933.
- e. Purchasing of crude petroleum and products from producers in Texas and New Mexico, and selling the oil, in bulk, to respondent and other refining companies. No manufacturing activity.
- f. Common stock.
- g. 780 common shares.
- h. 780 common shares.
- i. To facilitate purchases of crude petroleum in the states of Texas and New Mexico, for use in respondent's refineries.
- a. *Atlantic Pipe Line Company.*
- b. Executive Office—260 South Broad Street, Philadelphia, Pa.
Business Office—Magnolia Building, Dallas, Texas.
- c. Maine. December 7, 1927.
- d. December 30, 1927.
- e. Transportation, as a common carrier by pipe line, of crude petroleum and mixtures of crude petroleum and products from points in Texas and New Mexico to terminals on the Texas Gulf Coast and other points in Texas.
- f. Common stock.
- g. 100,000 common shares.
- h. 100,000 common shares.
- i. To more economically make available The Atlantic Refining Company's crude oil requirements.
- a. *Atlantic Refining Company.*
- b. 260 South Broad Street, Philadelphia, Pa.
- c. Delaware. October 8, 1930.
- d. December 4, 1930.
- e. Inactive.
- f. Common stock.
- g. 500 common shares.
- h. 500 common shares.
- i. To preempt name in state of Delaware.
- a. *Atlantic Refining Company of Africa, Ltd.*
- b. Empire House, Darling & Plain Streets, Capetown, South Africa.
- c. Province of Cape of Good Hope, South Africa. May 9, 1924.
- d. May 9, 1924.
- e. Marketing petroleum products in South Africa.
- f. Common Stock.
- g. 25,000 common shares.
- h. 25,000 common shares.
- i. Organized to secure outlet for products.
- a. *Atlantic Refining Company of Brazil*
- b. Market & "D" Streets, Wilmington, Delaware.
- c. Delaware. March 7, 1922.
- d. March 7, 1922.
- e. Marketing petroleum products in Brazil.
- f. Common stock.
- g. 25,000 common shares.
- h. 25,000 common shares.
- i. Organized to secure outlet for products.
- a. *Atlantic Refining Company of Cuba.*
- b. 260 South Broad Street, Philadelphia, Pa.
- c. Delaware. January 2, 1931.
- d. January 26, 1931.
- e. This company has acquired certain oil rights in Cuba. To date no production has been obtained.
- f. Common stock.
- g. 10 common shares.
- h. 10 common shares.
- i. Subsidiary for Cuban operations.

- a. *The Atlantic Refining Company of Germany, G. m. b. H.*
 - b. Lange Muhren 9, Hamburg 1, Germany.
 - c. Hamburg, Germany. December 11, 1922.
 - d. December 11, 1922.
 - e. Marketing petroleum products in Germany.
 - f. Common stock.
 - g. 1,000,000 RMS.
 - h. 1,000,000 RMS.
 - i. Organized to secure outlet for products.
-
- a. *Atlantic Refining Company of Germany, Me.*
 - b. 57 Exchange Street, Portland, Maine.
 - c. Maine. October 15, 1929.
 - d. February 8, 1932.
 - e. Marketing petroleum products in Great Britain and Scandinavia.
 - f. Common stock.
 - g. 604 common shares.
 - h. 604 common shares.
 - i. To secure outlet for products.
-
- a. *Atlantic Refining Company of North Africa*
 - b. Market & "D" Streets, Wilmington, Delaware.
 - c. Delaware. February 18, 1936.
 - d. February 18, 1936.
 - e. Marketing petroleum products in North Africa.
 - f. Common stock.
 - g. 1,000 common shares.
 - h. 1,000 common shares.
 - i. Organized to secure outlet for products.
-
- a. *Atlantic Refining Company of Spain*
 - b. Market & "D" Streets, Wilmington, Delaware.
 - c. Delaware. May 9, 1923.
 - d. May 9, 1923.
 - e. Inactive.
 - f. Common stock.
 - g. 3,000 common shares.
 - h. 3,000 common shares.
 - i. Organized to secure outlet for products.
-
- a. *The Atlantic Refining Company of Texas*
 - b. 260 South Broad Street, Philadelphia, Pa.
 - c. Texas. October 12, 1934.
 - d. November 7, 1934.
 - e. Inactive.
 - f. Common stock.
 - g. 100 common shares.
 - h. 65 common shares.
 - i. To preempt name in state of Texas.
-
- a. *Atlantic West African Company, Ltd.*
 - b. Market & "D" Streets, Wilmington, Delaware.
 - c. Delaware. December 29, 1928.
 - d. May 2, 1929.
 - e. Marketing petroleum products in West Africa.
 - f. Common stock.
 - g. 3,000 common shares.
 - h. 3,000 common shares.
 - i. Organized to secure outlet for products.
-
- a. *Atreco Oel-Handels-Gesellschaft, m. b. H.*
 - b. Lange Muhren 9, Hamburg 1, Germany.
 - c. Germany. April 9, 1936.
 - d. April 9, 1936.
 - e. Inactive.
 - f. Common stock.
 - g. 20,000 RMS.
 - h. 20,000 RMS.
 - i. Organized to comply with German business practices.

- a. *Buffalo Pipe Line Corporation*.
 - b. P. O. Box 3, Big Flats, New York.
 - c. New York. December 26, 1936.
 - d. August 20, 1937.
 - e. Transportation, as a common carrier by pipe line, of petroleum and petroleum products, for delivery to points in the state of New York in connection with through route and joint rate arrangements with other common carriers by pipe line, originating such shipments at points in Pennsylvania.
 - f. Common stock.
 - g. 10,000 common shares.
 - h. 9,997 common shares.
 - i. For the purpose of realizing the economies and conveniences of such transportation as compared with other methods.
- a. *Compania Petrolera Carco*.
 - b. Edificio Metropolitana, Havana, Cuba.
 - c. Cuba. August 13, 1930.
 - d. November 15, 1930.
 - e. Inactive.
 - f. Common stock.
 - g. 10 common shares.
 - h. 10 common shares.
 - i. Subsidiary for Cuban operations.
- a. *Companhia Portuguesa dos Petroleos "Atlantic."*
 - b. Avenida da Liberdade 192, Lisbon, Portugal.
 - c. Lisbon, Portugal. January 21, 1929.
 - d. June 30, 1929.
 - e. Marketing petroleum products in Portugal.
 - f. Common stock.
 - g. 2,400 common shares.
 - h. 2,400 common shares.
 - i. Organized to secure outlet for products.
- a. *Gulf of Maracaibo Corporation*.
 - b. 260 South Broad Street, Philadelphia, Pa.
 - c. Delaware. October 4, 1924.
 - d. September 30, 1931.
 - e. This company acquired certain oil rights and drilled wells in Venezuela. To date no commercial production has been obtained.
 - f. Common stock.
 - g. 500 common shares.
 - h. 500 common shares.
 - i. Subsidiary for Venezuelan operations.
- a. *Keystone Pipe Line Company*.
 - b. 260 South Broad Street, Philadelphia, Pa.
 - c. Pennsylvania. May 19, 1931.
 - d. June 12, 1931.
 - e. Transportation, as a common carrier by pipe line, of petroleum and petroleum products, from and to points in the state of Pennsylvania and to points in the states of Ohio and New York in connection with through route and joint rate arrangements with other common carriers by pipe line.
 - f. Common stock.
 - g. 17,500 common shares.
 - h. 17,400 common shares.
 - i. For the purpose of realizing the economics and conveniences of such transportation as compared with other methods.
- a. *Mara Oil Fields Corporation*.
 - b. Market & "D" Streets, Wilmington, Delaware.
 - c. Delaware. August 24, 1926.
 - d. October 13, 1931.
 - e. This company acquired certain oil rights in Venezuela. To date no production has been obtained.
 - f. Common stock.
 - g. 1,000 common shares.
 - h. 1,000 common shares.
 - i. Company formed to comply with legal requirements in Venezuela for holding concessions on prospective oil lands.

- a. *Red "C" Oil Company.*
- b. Key Highway & Lawrence Street, Baltimore, Maryland.
- c. Maryland. February 12, 1878.
- d. January 1, 1930.
- e. Inactive.
- f. Common stock.
- g. 500 common shares.
- h. 500 common shares.
- i. Securing outlet for petroleum products.
- a. *The Richmond Oil Company, Inc.*
- b. Old Osborne Turnpike, Fulton, Richmond, Virginia.
- c. Virginia. October 1, 1904.
- d. January 1, 1930.
- e. Inactive.
- f. Common stock.
- g. 350 common shares.
- h. 350 common shares.
- i. Securing outlet for petroleum products.
- a. *Venezuelan Atlantic Refining Company.*
- b. 260 South Broad Street, Philadelphia, Pa.
- c. Delaware. May 9, 1925.
- d. June 23, 1925.
- e. This company acquired certain oil rights and drilled wells in Venezuela. To date no commercial production has been obtained.
- f. Common stock.
- g. 1,000 common shares.
- h. 1,000 common shares.
- i. Subsidiary for Venezuelan operations.

2. CITIES SERVICE GROUP

Arkansas Fuel Oil Company, The Reporting Company.

- a. (1) *Arkansas Pipeline Corporation.*
- (2) *Arkana Transit Corporation.*
- (3) *Consolidated Oil Company of Houston, Texas.*
- b. (1) Shreveport, Louisiana.
- (2) Shreveport, Louisiana.
- (3) Houston, Texas.
- c. (1) Delaware—March 18, 1931.
- (2) Delaware—March 18, 1924.
- (3) Texas—February 11, 1926.
- d. (1) November 30, 1936.
- (2) November 24, 1936 by acquisition of Louisiana Oil Refining Corporation's properties.
- (3) March 27, 1937.
- e. (1) This company is an oil pipe line gathering and transportation company operating under the rules and regulations of the Interstate Commerce Commission. The company operates gathering lines in the East Texas and Rodessa oil fields and trunk lines from Longview, Texas to Shreveport, Louisiana and from Rodessa, Louisiana to Oil City, Louisiana. Practically all of this company's revenue is derived from gathering and transporting of crude oil for the Arkansas Fuel Oil Company's account, which crude is delivered to that company's refinery near Bossier City, Louisiana.
- (2) This company is an oil pipe line transportation company operating under the rules and regulations of the Interstate Commerce Commission. The company operates trunk lines from Stephens, Arkansas to Haynesville, Louisiana.
- (3) This company markets refined petroleum products in Houston, Texas and environs and purchases practically all of its requirements from Arkansas Fuel Oil Company.
- f. (1) Common Stock (Voting) 100,000 shares.
- (2) Common Stock—Class "C" (Voting) 40 shares.
- (3) Common Stock (Voting) 800 shares.
- g. (1) 100,000 shares—Common Stock.
- (2) 40 shares—Common Stock—Class "B."
- 40 shares—Common Stock—Class "C."
- (3) 800 shares—Common Stock.

- h. (1) 100 per cent—100,000 shares of Common Stock.
- (2) 50 per cent— 40 shares of Common Stock Class "C."
- (3) 100 per cent— 800 shares of Common Stock.
- i. (1) Acquired in the reorganization of Louisiana Oil Refining Corporation under date of November 24, 1936 combining the properties of that Corporation with that of the reporting Company.
- (2) Acquired in the reorganization of Louisiana Oil Refining Corporation.
- (3) Acquired in the settlement of debt for refined products.

The Cities Service Oil Co. (Pa.).

- a. *Warner-Quinlan Company of Texas.*
- b. Fort Worth National Bank Building, Fort Worth, Texas, and Littlefield Building, Austin, Texas.
- c. Dallas, Dallas County, Texas, on April 25, 1928.
- d. June 30, 1938.
- e. The nature of the business of this corporation is to establish and maintain an oil business with authority to contract for the lease and purchase of the right to prospect for, develop and use coal and other minerals, petroleum and gas; also the right to erect, build and own all necessary oil tanks, cars and pipes necessary for the operation of the business of the same. The business of this corporation is transacted in Crane and such other Counties and parts of the State of Texas, or elsewhere, at which this corporation in compliance with the laws may desire to so transact business from time to time. The principal office of this corporation is located at Fort Worth National Bank Building, Fort Worth, Texas.

The business of the corporation at present is entirely oil and natural gasoline production.

- f. \$10,000.00 of capital stock divided into 100 shares having a par value of \$100.00 each.
- g. 100.
- h. 100.
- i. The interest in this corporation was acquired on June 30, 1938 through the merger with Cities Service Asphalt Products Company which company had previously acquired this interest as at October 1, 1937 pursuant to the amended plan of reorganization of Warner Quinlan Company, a Maine corporation, dated March 10, 1937 and confirmed by the United States District Court for the Southern District of New York on August 27, 1937.
- a. *Mexican Atlas Petroleum Company, S. A.*
- b. Apartado #1033, Tampico, Mexico. (All records in the possession of Mexican Government since March 18, 1938 as a result of the Presidential Decree of Expropriation.)
- c. Tampico, Mexico, on April 24, 1920.
- d. June 30, 1938.
- e. As of December 31, 1938, the producing wells, files and properties of this company were in the possession of the Mexican Government. It should be noted that this company was not listed in the Decree of Expropriation and that therefore it is not expropriated "de jure" but "de facto."
- f. Cities Service Oil Company (Pa.) has now in its possession 46 Bearer shares, with a par value of 200 pesos, out of 50 authorized, the other four shares being directors' shares.
- g. Fifty.
- h. 46, plus 4 directors' shares of the 50 authorized.
- i. The interest in this corporation was acquired on June 30, 1938 through the merger with Cities Service Asphalt Products Company which company had previously acquired this interest as at October 1, 1937 pursuant to the amended plan of reorganization of Warner Quinlan Company, a Maine corporation, dated March 10, 1937 and confirmed by the United States District Court for the Southern District of New York on August 27, 1937.
- a. *Oia. Petrolera del Agwi, S. A.*
- b. Apartado #1033, Tampico, Mexico. (All records in the possession of Mexican Government since March 18, 1938, as a result of the Presidential Decree of Expropriation.)
- c. Tampico, Mexico, on April 29, 1919.
- d. June 30, 1938.

- e. As of December 31, 1938, the producing wells, files and properties of this company were in the possession of the Mexican Government.
- f. Cities Service Oil Company (Pa.) has now in its possession the 6,232 Bearer shares with a par value of 100 pesos out of an authorized total of 6,250. The balance of 18 shares are Directors' shares.
- g. 6,250.
- h. 6,232 plus 18 Directors' shares of the 6,250 shares authorized.
- i. The interest in this corporation was acquired on June 30, 1938 through the merger with Cities Service Asphalt Products Company which company had previously acquired this interest as at October 1, 1937 pursuant to the amended plan of reorganization of Warner Quinlan Company, a Maine corporation, dated March 10, 1937 and confirmed by the United States District Court for the Southern District of New York on August 27, 1937.

Empire Gas & Fuel Company.

- a. *Cities Service Oil Company (Delaware).*
- b. Bartlesville, Oklahoma.
- c. State of Delaware, March 5, 1917.
As: Empire Gasoline Company.
Name changed to Empire Oil & Refining Company July 6, 1927.
Name changed to Cities Service Oil Company July 31, 1937.
- d. May 31, 1919.
- e. Petroleum production.
Refining—refined oil products.
Wholesale and retail marketing of refined oil products, tires and automobile accessories.
Natural gasoline production.
Treatment of natural gas for extraction of natural gasoline and other products including formaldehyde, methanol and solvent.
- f. 500,000 shares Capital Stock—Common (voting) owned. After giving effect to reduction in Capital Stock as of December 31, 1938.
- g. 500,000 shares.
- h. 500,000 shares.
- i. The reporting company and the Cities Service Group of Companies did not acquire an interest in this company. They in fact organized it and have during the past nineteen or twenty years built up said company by acquisitions of other companies and properties including production, refining and marketing.
- a. *Empire Pipeline Company.*
- b. Bartlesville, Oklahoma.
- c. State of Delaware, August 19, 1916.
- d. May 31, 1919.
- e. The company operates gathering and trunk lines for the transportation of crude petroleum in the States of Kansas, Oklahoma and Texas.
- f. 45,000 shares. Capital Stock—Common (voting) owned.
- g. 45,000 shares.
- h. 45,000 shares.
- i. For purpose of transporting crude oil to our Mid-Continent Refineries.
- a. *Indian Territory Illuminating Oil Company.*
- b. Bartlesville, Oklahoma.
- c. State of New Jersey, December 11, 1901.
- d. Various dates from 1919 to July 1, 1929.
- e. Production and marketing of crude petroleum, natural gas, and natural gasoline and all other operations necessary and incident thereto. Produces crude petroleum in the states of Oklahoma, Kansas, Texas, Montana and New Mexico. Produces natural gas in Oklahoma, Texas, and New Mexico. Produces natural gasoline in Oklahoma. Also owns undeveloped leases and royalties in Arkansas, Colorado, Missouri, Illinois and Wyoming. Produces and sells crude petroleum, natural gas and natural gasoline.
- f. 4,863,702— $\frac{1}{2}$ shares Class "B" Capital Stock (voting) owned.
- g. Class "A" Stock 1,304,600 shares.
Class "B" Stock 7,090,036— $\frac{1}{2}$ shares.
- h. 4,863,702— $\frac{1}{2}$ shares.
- i. The reporting company acquired an interest in the above company* primarily because this company, many years prior thereto, had secured

valuable gas rights from the Federal Government covering thousands of acres of Osage Indian Lands in the State of Oklahoma. At that time the Cities Service Companies were seeking adequate gas reserves to be able to serve markets already established.

- a. *Cities Service Gas Company.*
 - b. Bartlesville, Oklahoma.
 - c. State of Delaware, January 18, 1922 as Empire Natural Gas Company, Name changed to Cities Service Gas Company July 5, 1927.
 - d. January 18, 1922.
 - e. The company is engaged in the production, transportation and sale of natural gas, operating in one or more of these branches of the industry, in the States of Missouri, Kansas, Nebraska, Oklahoma and Texas.
 - f. 300,000 shares Capital Stock—Common (voting) owned.
 - g. 300,000 shares.
 - h. 300,000 shares.
 - i. To acquire additional natural gas reserves, market outlets and distribution facilities.
-
- a. *The Texas-Empire Pipe Line Company.*
 - b. 707 Philtower Building, Tulsa, Oklahoma.
 - c. State of Delaware. November 1, 1928.
 - d. November 1, 1928.
 - e. The company is engaged in the transportation of crude petroleum by pipe line, in the States of Oklahoma, Kansas, Missouri, Illinois and Indiana. No gathering services are performed.
 - f. 260,000 shares Capital Stock (voting) owned.
 - g. 520,000 shares.
 - h. 260,000 shares.
 - i. Principally to transport our oil to our East Chicago Refinery from the Mid-Continent Fields.
-
- a. *The Texas-Empire Pipe Line Company of Texas.*
 - b. 707 Philtower Building, Tulsa, Oklahoma.
 - c. State of Delaware. September 22, 1931.
 - d. September 22, 1931.
 - e. The Company is engaged in the transportation of crude petroleum in the State of Texas. No gathering services are performed.
 - f. 51,750 shares Class "A" Capital Stock (voting) wned.
56,552 shares Class "B" Capital Stock (non voting) owned.
 - g. 138,000 shares.
 - h. 51,750 shares.
 - i. To provide an outlet on the Gulf for our production and oil purchased in the East Texas field, thereby making possible the sale of this oil to affiliated companies and others for use and export.
-
- a. *Texas-New Mexico Pipe Line Company.*
 - b. Texas Company Building, Houston, Texas.
 - c. State of Delaware. March 22, 1937.
 - d. March 22, 1937.
 - e. The Company operates trunk and gathering systems in the states of Texas and New Mexico for the transportation of crude petroleum.
 - f. 12,000 shares Class "A" Capital Stock (voting) owned.
12,000 shares Class "B" Capital Stock (non voting) owned.
 - g. 120,000 shares.
 - h. 12,000 shares.
 - i. To provide an outlet on the Gulf for our production and oil purchased in the West Texas field, thereby making possible the sale of this oil to affiliated companies and others for use and export.
-
- a. *Kaw Pipe Line Company.*
 - b. 707 Philtower Building, Tulsa, Oklahoma.
 - c. State of Delaware. September 13, 1935.
 - d. September 13, 1935.
 - e. The Company operates a gathering line system for the transportation of crude petroleum, all within the State of Kansas.
 - f. 3,965 shares Class "A" Capital Stock (voting) owned.
3,965 shares Class "B" Capital Stock (non voting) owned.
 - g. 11,895 shares.
 - h. 3,965 shares.

- i. To obtain a pipe line outlet for oil produced or purchased by us in the State of Kansas.
- a. *Great Lakes Pipe Line Company.*
- b. Bryant Bldg., Kansas City, Missouri.
- c. State of Delaware. July 1930.
- d. August 16, 1938.
- e. The Company operates pipe lines for the transportation of gasoline and other petroleum products. These lines originate at Oklahoma and Kansas refineries and have terminals at:
 - Kansas City, Missouri.
 - Omaha, Nebraska.
 - Des Moines, Iowa.
 - Coralville, Iowa.
 - Chicago, Illinois.
 - Minneapolis, Minnesota.
- f. 7,073 shares Capital Stock (voting) owned.
- g. 137,223 shares.
- h. 7,073 shares.
- i. To reduce cost of transportation of our products to consumers markets.

(11.) *Cities Service Co. (Delaware)*—Lists of subsidiaries, affiliates, and all companies in which the reporting company, its subsidiaries or affiliates, held any capital stock, preferred stock, or bonded indebtedness as of December 31, 1938; this includes foreign subsidiaries and affiliates as well as domestic; in respect to each of the companies listed, it is desired that the following be shown: (a), (b), (c), (d), (e), (f), (g), (h)

(a) Name of company	(b) Address of company	(c) Place and date of incorporation		(d) Date of acquisition of interest	(e) Detailed statement as to the nature of the business conducted	(f) Nature of interest owned by reporting company	(g) Number of shares of voting stock outstanding	(h) Number of voting shares owned or controlled
		State	Date					
SUBSIDIARY COMPANIES								
American Pipeline Company.	Bartlesville, Okla.....	West Virginia.....	June 25, 1910.....	1917	Production, Purchase, Transportation and Sale of Natural Gas (Inactive).	Common (Voting).....	500	500
Arkansas Natural Gas Corp.	Shreveport, La.....	Delaware.....	{ Oct. 9, 1909 as Ark. Nat. Gas Co.	1928	{ Distributor and producer of Natural Gas, Mfg. Natural Gasoline; Holding Company. Producers of Oil and Natural Gas; Mfg. Natural Gasoline.	{ Common (Voting); Common "A"; Preferred (Presently Voting). Preferred; Common (Voting).	4,080,948 2,178,926.49 102,019	3,028,667 850,312.385 102,019
Arkansas Fuel Oil Company.	Shreveport, La.....	West Virginia.....	March 7, 1912.....	1928	Crude Oil Transportation.	Common (Voting).....	100,000	100,000
Arkansas Pipeline Corporation.	Shreveport, La.....	Delaware.....	March 18, 1931.....	1931	Natural Gas Production, Transportation and Distribution.	Bonds; Common (Voting).	298,988	298,988
Arkansas Louisiana Gas Company.	Shreveport, La.....	Delaware.....	Mar. 9, 1928, as Southern Cities Distributing Co.	1928	Owms Real Estate.....	Bonds; Common (Voting).	12,000	12,000
Chesbrough Building Company.	24 State St., New York, N. Y.....	New York.....	May 1899.....	1919	Owms Real Estate.....	Common (Voting).....	250	250
No. 8 State Street Realty Corp.	24 State St., New York, N. Y.....	New York.....	July 21, 1917.....	1938	Petroleum Marketing.....	Common (Voting).....	1,000	1,000
Cities Service Oil Company of Arg. S.A.C.	Florida #229 Buenos Aires, Arg.....	Argentina.....	Dec. 10, 1930.....	1930	Land Holding (Inactive).....	Common (Voting).....	700	700
Cities Service Oil Company, France.	20 Rue de la Paix, Paris, France.....	France.....	July 17, 1923.....	1923	Petroleum Marketing.....	Common (Voting).....	3,500	3,500
Cities Service Oil Company, Ltd. (Ont.).	1179 Yonge St., Toronto, Canada.....	Ontario.....	Nov. 14, 1924.....	1924	Production, Refining and Marketing of Petroleum Products.	Bonds; Common (Voting).	120,000	120,000
Cities Service Oil Company (Pa.).	70 Pine St., New York, N. Y.....	Pennsylvania.....	Sept. 15, 1916 as Crew Levick Petroleum Co.	1916	Oil Production (Inactive).....	Common (Voting).....	6,250	6,250
Compania Petrolera del Agwi, S. A.	Gante St. No. 1—Mexico City.....	Mexico.....	April 29, 1919.....	1937	Oil Production (Inactive).....	Common (Voting).....	50	50
Mexican Atlas Petroleum Co. S. A.	Gante St. No. 1—Mexico City.....	Mexico.....	April 21, 1920.....	1937	Petroleum Production.....	Common (Voting).....	100	100
Warner Quirlan Co. of Texas.	Fort Worth Natl. Bank Bldg., Fort Worth, Texas.....	Texas.....	April 25, 1928.....	1937				

Cities Service Power & Light Co.	1 Exchange Pl., Jersey City, N. J.	Delaware	Nov. 3, 1924	1924	Public Utility Holding Co.	Bonds; Preferred (Presently Voting) Common (Voting) Bonds; Common (Voting).	180,769	121,429
Alliance Public Service Co., The.	1400 Hanna Bldg. P. O. Box 6038, Cleveland, Ohio.	Ohio	Sept. 10, 1936	1936	Electric Utility		600,000	600,000
Benton County Utilities Corp.	6th & Joplin Sts., Joplin, Mo.	Arkansas	Feb. 12, 1926	1927	Electric Utility	Preferred; Common (Voting).	300	300
Citizens Light & Power Co.	Adrian, Michigan	Michigan	Aug. 1, 1903	1923	{Public Utility-Electric (Inactive). Electric Utility	{Preferred (Voting). (Common (Voting) Bonds; Common (Voting).	250 8,170 10,000	250 8,170 10,000
City Light & Traction Company.	Sedalia, Mo.	Missouri	July 23, 1912	1913			16,000	175
Danbury and Bethel Gas & Elec. Lt. Co.	Danbury, Conn.	Connecticut	May 2, 1887	1913	Gas and Electric Utility	{Preferred (Voting). (Common (Voting) Bonds; Common (Voting).	24,000	24,000
Doniphan County Lt. & Pr. Company.	520 Francis St. St. Joseph, Mo.	Kansas	May 4, 1932	1932	Electric Utility		100	100
Durham Public Service Company.	Durham, N. Carolina.	North Carolina	Jan. 29, 1901	1913	Electric Utility	Bonds; Preferred; Common (Voting).	7,000	7,000
East Tennessee Light & Power Co.	Bristol, Tenn.	Virginia	Mar. 9, 1927 as Tenn. Central Service Co.	1927	Gas and Electric Utility	Bonds; Preferred; Common (Voting).	35,000	35,000
Tennessee Eastern Electric Co.	Bristol, Tenn.	Massachusetts	June 4, 1912	1929	Electric Utility	{Bonds; 6% Preferred (Voting). \$7 Preferred; Common (Voting).	6,000 15,000	2,825 15,000
Tennessee Realty Company.	Johnson City, Tenn.	Tennessee	Dec. 18, 1922	1929	Owens Real Estate	Common (Voting)	10	10
Electric Advisers, Inc.	70 Pine St., New York, N. Y.	Delaware	Dec. 14, 1937 as Electric Eng. Inc.	1937	Mutual Servicing Co. for Public Utilities.	Common (Voting)	3,000	3,000
Empire District Electric Co., The.	Joplin, Mo.	Kansas	Oct. 16, 1909	1910	Electric Utility	Bonds; Preferred; Common (Voting).	19,429	19,429
Federal Light & Traction Company.	70 Pine St., New York, N. Y.	New York	April 14, 1910	1929	Public Utility Holding Company.	{Preferred (Voting). (Common (Voting) Bonds; Common (Voting).	44,374 624,903 5,000	1,470 339,639 5,000
Albuquerque Gas & Electric Co.	Albuquerque, New Mexico.	New Mexico	May 9, 1917	1929	Producer and distributor of Electricity and Natural Gas.		25,000	25,000
Central Arkansas Pub. Ser. Corp.	Rm. 4500-70 Pine St., New York, N. Y.	Virginia	Feb. 19, 1913	1929	Public Utility Holding Company.	Bonds; Preferred; Common (Voting).	25,000	25,000
Citizens Electric Company.	Hot Springs, Ark.	Arkansas	Feb. 26, 1913	1929	Electric Utility	Bonds; Common (Voting).	25,000	25,000
Consumers Gas Company.	Hot Springs, Ark.	Arkansas	Feb. 26, 1913	1929	Producers and Distributes Natural Gas.	Bonds; Common (Voting).	10,000	10,000
Hot Springs St. Rwy. Company.	Hot Springs, Ark.	Arkansas	July 23, 1874	1929	Bus Transportation	Bonds; Common (Voting).	25,000	25,000
Hot Springs Water Company.	Hot Springs, Ark.	Arkansas	June 10, 1882	1929	Dist. and Sale of Water	Bonds; Common (Voting).	25,000	25,000

(11.) *Cities Service Co. (Delaware)*—Lists of subsidiaries, affiliates, and all companies in which the reporting company, its subsidiaries or affiliates, held any capital stock, preferred stock, or bonded indebtedness as of December 31, 1938; this includes foreign subsidiaries and affiliates as well as domestic; in respect to each of the companies listed, it is desired that the following be shown: (a), (b), (c), (d), (e), (f), (g), (h)—

Continued

(a) Name of company	(b) Address of company	(c) Place and date of incorporation		(d) Date of acquisition of interest	(e) Detailed statement as to the nature of the business conducted	(f) Nature of interest owned by reporting company	(g) Number of shares of voting stock owned or outstanding	(h) Number of voting shares owned or controlled
		State	Date					
SUBSIDIARY COMPANIES—continued								
Federal Light & Traction Company—Continued. Deming Ice & Electric Company.	Deming, New Mexico.	New Mexico	Dec. 30, 1904	1929	Mfg. & Dist. of Ice & Electricity.	Common (Voting)	371	371
	70 Pine St., New York, N. Y.	Delaware	Jan. 8, 1938, as Federal Engineers, Inc.	1938	Subsidiary Servicing Company to Public Utilities.	Common (Voting)	300	300
Federal Advisers, Inc.	Tucson, Arizona.	Arizona	Jan. 13, 1925	1929	Owns Real Estate	Common (Voting)	900	900
Federal Realty Company.	Aberdeen, Wash.	Washington	Mar. 19, 1906	1929	Electric and Water Utility.	Bonds; Common (Voting)	5,000	5,000
Grays Harbor Rwy. & Lt. Company.	Aberdeen, Wash.	Washington	Dec. 8, 1915	1929	Owns Real Estate	Common (Voting)	400	400
Electric Land Company, The.	Aberdeen, Wash.	Washington	June 16, 1924	1929	Bus Transportation	Common (Voting)	200	200
North River Transport. Co.	Aberdeen, Wash.	Washington	Feb. 26, 1921	1929	Bus Transportation	Common (Voting)	48,468	48,468
Twin City Transit Company.	Aberdeen, Wash.	Washington	May 12, 1909	1929	Electric Utility	Bonds; Common (Voting)	1,500	1,500
Las Vegas Lt. & Power Company.	Las Vegas, New Mexico.	Colorado	May 12, 1909	1929	Transportation Utility (Inactive, Dissolved 4/24/39).	Common (Voting)	750	750
Las Vegas Transit Co.	Las Vegas, New Mexico.	Colorado	May 12, 1909	1929	Electric, Natural Gas and Transportation Utility.	Common; 2nd Preferred; 1st Preferred (Presently Voting).	10,000	9,812
New Brunswick Power Co.	Saint John, New Brunswick, Canada.	New Brunswick (Canada).	April 20, 1912	1929	Electric and Water Utility	Bonds; Preferred; Common (Voting)	10,000	10,000
New Mexico Power Company.	70 Pine Street, New York, N. Y.	New Jersey	April 3, 1926	1929	Electric Utility	Bonds; Common (Voting)	300	300
Olympic Public Service Company.	Aberdeen, Wash.	Washington	Sept. 5, 1930	1930	Electric Utility	Bonds; Common (Voting)	2,500	2,500
Rawlins Electric Company.	Rawlins, Wyoming.	Wyoming	Jan. 25, 1895	1929	Electric Utility	Bonds; Common (Voting)	5,000	5,000
Sheridan County Electric Company.	Sheridan, Wyoming.	New Jersey	Aug. 19, 1910	1929	Electric Utility	Bonds; Common (Voting)	5,000	5,000

Springfield Gas & Elec. Co.	Springfield, Mo.	Missouri	April 29, 1927	1929	Electric and Natural Gas Utility.	Preferred Common (Voting).	50,000	50,000
Trinidad Elec. Transmission, Railway & Gas Company, The.	Trinidad, Colo.	Colorado	Aug. 7, 1911	1929	Electric and Natural Gas Utility.	Bonds; Common (Voting).	20,000	20,000
Tucson Gas, Electric Lf. & Power Co.	Tucson, Ariz.	Colorado	Jan. 25, 1902	1929	Electric and Natural Gas Utility.	Bonds; Preferred (Voting); Common (Voting).	225	127,000
Tucson Rapid Transit Company.	Tucson, Ariz.	Arizona	June 17, 1905	1929	Bus Transportation	Bonds; Common (Voting).	5,000	4,438
Willapa Electric Company.	Raymond, Wash.	Washington	Aug. 2, 1913	1929	Electric Utility & Bus Transportation.	Bonds; Common (Voting).	1,600	1,600
Knoxville Gas Company, The.	Knoxville, Tenn.	Tennessee	April, 1908	1913	Gas Utility	(Preferred Voting) Common (Voting)	1,000	355
Lawrence County Water, Light & Cold Storage Co.	6th & Joplin Sts., Joplin, Mo.	Missouri	Aug. 9, 1909	1926	Public Utility—Electric, Water, Ice and Cold Storage.	Bonds; Preferred (Voting); Common (Voting).	1,000	1,000
Ohio Public Service Company, The.	1400 Hanna Bldg., Cleveland, Ohio.	Ohio	Oct. 11, 1921	1921	Electric Utility	Bonds; Preferred; Common (Voting).	61,390	61,390
Public Service Company of Colorado.	900 15th St., Denver, Colo.	Colorado	Sept. 3, 1924	1924	Electric and Gas Utility	Bonds; Preferred; Common (Voting).	208,000	208,000
Arvada Electric Company, The.	Arvada, Colo.	Colorado	June 17, 1908	1911	Distribution of Electric Current.	Preferred; Common (Voting).	2,000	1,020
Cheyenne Lt. Fuel & Power Co.	Cheyenne, Wyoming.	Wyoming	May 21, 1900	1918	Electric and Gas Utility	Common (Voting)	60,000	60,000
Colorado-Wyoming Gas Company.	407 Continental Oil Bldg., Denver, Colo.	Delaware	Dec. 1, 1925	1925	Natural Gas Pipeline	Common (Voting)	50,000	50,000
East Boulder Ditch Company, The.	Boulder County Colo.	Colorado	June 17, 1865	1928	Mutual Ditch Company—Non-profit making.	Common (Voting)	12	9,1466
Eastern Colorado Fr. & Irrig. Co.	900 15th St., Denver, Colo.	Colorado	May 13, 1907	1924	Electric and Irrigation Utility (Inactive).	(Preferred Voting) Common (Voting)	100	100
Hillcrest Ditch & Reservoir Company, The.	Longmont, Colo.	Colorado	May 27, 1918	1927	Mutual Ditch Company—Non-profit making.	Common (Voting)	180	140
United Hydro. Elec. Company, The.	900 15th St., Denver, Colo.	Colorado	Jan. 22, 1906	1924	Electric Utility (Inactive)	(Preferred Voting) Common (Voting)	2,000	2,000
Green & Clear Lakes Company, The.	900 15th St., Denver, Colo.	New York	Nov. 13, 1886	1924	Holding Co. for Water Rights (Inactive).	Common (Voting)	2,500	2,500
St. Joseph Rwy. Lt. Ht. & Fr. Company.	St. Joseph, Mo.	Missouri	Nov. 1, 1895	1913	(Street Rwy. Electric Lt. & Fr.—Steam Heat.	Bonds; Preferred (Voting); Common (Voting).	18,600	5,359
Spokane Gas & Fuel Company.	Spokane, Wash.	Washington	Nov. 15, 1909	1910	Manufacture and Sale of Gas and By-Products.	Bonds; Preferred; Common (Voting).	35,000	10,000
Toledo & Indiana Railroad Co., The.	502 Jefferson Ave., Toledo, Ohio.	Ohio	July 7, 1924	1926	Electric Interurban Railroad.	Common (Voting)	5,000	5,000

(11.) *Cities Service Co. (Delaware)*—Lists of subsidiaries, affiliates, and all companies in which the reporting company, its subsidiaries or affiliates, held any capital stock, preferred stock, or bonded indebtedness as of December 31, 1935; this includes foreign subsidiaries and affiliates as well as domestic; in respect to each of the companies listed, it is desired that the following be shown: (a), (b), (c), (d), (e), (f), (g), (h)—

Continued

(a) Name of company	(b) Address of company	(c) Place and date of incorporation		(d) Date of acquisition of interest	(e) Detailed statement as to the nature of the business conducted	(f) Nature of interest owned by reporting company	(g) Number of shares of voting stock outstanding	(h) Number of voting shares owned or controlled
		State	Date					
SUBSIDIARY COMPANIES—continued.								
Toledo Light & Power Company.	1 Exchange Place, Jersey City, N. J.	Maine	Jan. 30, 1913 as Tol. Traction, Lt. & Fr. Co.	1913	{Public Utility Holding Company.	{Preferred (Voting) . . .	{ 67,230.25 78,490.93	{ 66,435.675 77,588.69
Lake Shore Coach Company, The.	Sandusky, Ohio.	Ohio	April 26, 1923	1931	Bus Transportation.	Common (Voting) . . .	10	10
Lake Shore Coach Lines, Inc.	Sandusky, Ohio.	Ohio	Dec. 26, 1936	1936	Bus Transportation.	Common Voting() . . .	250	250
Lorain Transit Lines, Inc.	Sandusky, Ohio.	Ohio	Feb. 23, 1937	1937	Bus Transportation.	Common (Voting) . . .	250	250
Toledo Edison Company, The.	Toledo, Ohio.	Ohio	July 1, 1901 as Tol. Ry. & Lt. Co.	1913	Electric Utility . . .	Preferred; Common (Voting) . . .	1,387,500	1,364,840
Cities Service Securities Company.	1 Exchange Pl., Jersey City, N. J.	Delaware	March 17, 1927	1927	An investing company . . .	Common (Voting) . . .	150,000	150,000
Compañia de Gas y Combustible "Imperio" S. A.	Gante St., No. 1, Mexico City.	Mexico	June 5, 1919	1919	Transportation and Marketing (Inactive).	Common (Voting) . . .	2,000	2,000
Compañia de Terrenos Petroleros, S. A.	Gante St., No. 1, Mexico City.	Mexico	Jan. 15, 1921	1921	Land holding (Inactive) . . .	Common (Voting) . . .	1,000	1,000
Consolidated Cities Lt. Pr. & Tr. Co.	1 Exchange Pl., Jersey City, N. J.	Delaware	June 14, 1912	1913	Investing Company . . .	Bonds; Common (Voting) . . .	2,509	2,500
Crew Levick Company . . .	60 Wall St., New York, N. Y.	Delaware	June 11, 1936	1936	General Petroleum (Inactive).	Common (Voting) . . .	10	10
Dominion Natural Gas Company, Ltd., The.	518 Jackson Bldg., Buffalo, N. Y.	Ontario	Oct. 12, 1904	1913	Natural Gas Production, Transmission and Distribution.	Common (Voting) . . .	13,761	13,761
Empire Gas and Fuel Company.	1 Exchange Place, Jersey City, N. J.	Delaware	June 12, 1919	1919	{Petroleum Holding Company.	{Preferred (Presently Voting) . . .	544,247.37	341,051.615
Cities Service Gas Company.	Bartlesville, Okla.	Delaware	Jan. 18, 1922	1922	Production, Purchase, Transportation and Sale of Natural Gas.	{Common (Voting) . . . Bonds; Common (Voting) . . .	750,000 300,000	750,000 300,000
Cities Service Oil Company, Del.	Bartlesville, Okla.	Delaware	Mar. 5, 1917 as Empire Gasoline Co.	1917	Production, Refining and Marketing of Crude Petroleum and its products.	Bonds; Common (Voting) . . .	500,000	500,000

Empire Pipeline Company, Indian Territory Illuminating Oil Co.	Bartlesville, Okla.	Delaware	Aug. 19, 1916.	1916	Transportation of crude petroleum for hire, Production and Sale of Petroleum and Natural Gas; Natural Gasoline, General Petroleum (Inactive).	Common (Voting).	45,000	45,000	5,165,723.9084
Empire Oil & Refining Company.	Bartlesville, Okla.	New Jersey	Dec. 11, 1901.	1913	Petroleum and Sale of Gas; Natural Gasoline, General Petroleum (Inactive).	Common "A", Common "B" (Voting).	10	10	1,500
Empire Pipeline Co. of Mexico, S. A. Gas Advisers, Inc.	60 Wall St., New York N. Y.	Delaware	Oct. 14, 1937.	1937	Oil Production (Inactive).	Common (Voting).	1,500	1,500	1,000
Gas Service Company, The	700 Scarritt Bldg., Kansas City, Mo.	Delaware	Nov. 19, 1917.	1917	Mutual Servicing Co. for Gas Utilities.	Bonds; Common (Voting).	62,500	62,500	170,000
Gulf Coast Corporation	Gante St., No. 1—Mexico City.	Virginia	Dec. 20, 1937 as Gas Engineers, Inc.	1937	Oil Production.	Bonds; 1st Preferred; 2nd Preferred; Common (Voting).	8,125	8,125	2,000
Kansas City Gas Company.	824 Grand Ave., Kansas City, Mo.	Missouri	Aug. 22, 1925.	1925	Gas Distribution.	Common (Voting).	1,000	1,000	30,000
Manufacturers Natural Gas Co. Ltd.	518 Jackson Bldg., Buffalo, N. Y.	Ontario	Nov. 2, 1910.	1913	Distribution of Natural Gas.	Common (Voting).	2,000	2,000	1,000
Mexico Eastern Oil Company.	Gante St., No. 1—Mexico City.	W. Virginia	Dec. 5, 1906.	1931	Land holding and Royalties (Inactive).	Common (Voting).	1,500	1,500	2,000
Mexico Texas Petroleum & Asphalt Co.	Gante St., No. 1—Mexico City.	Texas	June 13, 1906.	1931	Land holding (Inactive).	Common (Voting).	2,000	2,000	3,000
Ozark Utilities Company	6th & Joplin Sts., Joplin, Mo.	Missouri	March 23, 1911.	1931	Electric Utility.	Common (Voting).	10,000	10,000	365,057
Penn-York Natural Gas Corporation	518 Jackson Bldg., Buffalo, N. Y.	Pennsylvania	Nov. 18, 1896.	1936	Production of Natural Gas.	Common (Voting).	33,746	33,746	500
Petroleum Advisers, Inc.	70 Pine St., New York, N. Y.	New Jersey	Nov. 12, 1924.	1937	Mutual Servicing Co. for Non-utility companies.	Common (Voting).	10,000	10,000	69,500
Power Patents Company	226 Highway #29, Hillside, N. J.	Maine	Dec. 30, 1937 as Petroleum Engineers, Inc.	1937	Technical Research.	Bonds; Common (Voting).	49,878	49,878	
Forward Process Company.	226 Highway #29, Hillside, N. J.	Delaware	Feb. 26, 1937.	1937	Petroleum Research and Licensing of Patents.	Common (Voting).			
Republic Light, Heat & Power Co., Inc.	518 Jackson Bldg., Buffalo, N. Y.	New York	Dec. 31, 1932.	1936	Production and Distribution of Gas.	Common (Voting).			
Sabino Gordo Petroleum Company.	Gante St., No. 1—Mexico City.	Delaware	July 31, 1918.	1918	Land holding (Inactive).	Common (Voting).			
Sixty Wall Street	60 Wall St., New York, N. Y.	New York	May 8, 1915.	1931	Owns Real Estate.	Common (Voting).			
Sixty Wall Tower, Inc.	60 Wall St., New York, N. Y.	New York	April 2, 1903.	1925	Owns Real Estate.	Common (Voting).			
Southern Fuel & Refining Company.	Gante St., No. 1—Mexico City.	Delaware	Jan. 19, 1929 as Pine St. Realty Co.	1929	Oil Production (Inactive).	Common (Voting).			
Southern Ontario Gas Co. Ltd.	518 Jackson Bldg., Buffalo, N. Y.	Ontario	Nov. 15, 1911.	1922	Natural Gas Production, Transmission and Distribution.	Bonds; Common (Voting).			

(11.) *Cities Service Co. (Delaware)*—Lists of subsidiaries, affiliates, and all companies in which the reporting company, its subsidiaries or affiliates, held any capital stock, preferred stock, or bonded indebtedness as of December 31, 1938; this includes foreign subsidiaries and affiliates as well as domestic; in respect to each of the companies listed, it is desired that the following be shown: (a), (b), (c), (d), (e), (f), (g), (h)—
Continued

(a) Name of company	(b) Address of company	(c) Place and date of incorporation		(d) Date of acquisition of interest	(e) Detailed statement as to the nature of the business conducted	(f) Nature of interest owned by reporting company	(g) Number of shares of voting stock outstanding	(h) Number of voting shares owned or controlled
		State	Date					
SUBSIDIARY COMPANIES— continued								
Swiftite Aircraft Corporation.	15 Exchange Pl., Jersey City, N. J.	New Jersey	Feb. 19, 1934	1934	General Aircraft Business.	Common (Voting)	50	50
	907 Milam Bldg., San Antonio, Texas.	Texas	March 22, 1937	1937	General Petroleum (Inactive).	Common (Voting)	2,000	2,000
Wyandotte County Gas Company, The.	740 Armstrong Ave., Kansas City, Kan.	Kansas	July 30, 1906	1925	Distribution of Natural Gas.	Bonds: Preferred (Presently Voting). Common (Voting).	7,000 1,875	2,000 1,875
AFFILIATED COMPANIES								
Arkansas Natural Gas Corporation; Lisbon Gasoline Company, Inc.	Shreveport, La.	Arkansas	April 16, 1926	1926	Manufacture of Natural Gasoline.	Bonds; Common (Voting).	3,000	1,500
Cheselbrough Building Company; South Ferry Realty Company, Inc.	25 Broad St., New York, N. Y.	New York	May 9, 1913	1919	Owning and Operating Real Estate.	Common (Voting).	7,500	3,697
Cities Service Power & Light Co.; Citizens Gas Fuel Company.	Adrian, Michigan	Michigan	May 22, 1926	1936	Public Utility—Gas.	Common (Voting).	38,600	9,850
Public Service Company of Colorado; Colorado Interstate Gas Company.	30 Rockefeller Plaza, New York, N. Y.	Delaware	June 8, 1927	1928	Transportation and Sale of Gas.	Common (Voting)	1,250,000	187,500
Toledo Light & Power Company; Community Traction Company, The.	Toledo, Ohio	Ohio	Aug. 22, 1919	1919	Street Transportation Company.	Bonds Common Preferred (voting).	189,600 149,618	146,895

Empire Gas & Fuel Company (Delaware); Cities Service Oil Company, Delaware; Great Lakes Pipeline Company.	Bryant Bldg., Kansas City, Mo.	July, 1930.	1933	Transportation of Gasoline.	Common (Voting)...	137,223	7,073
Kaw Pipeline Company.	Philtover Bldg., Tulsa, Okla.	Sept. 13, 1935	1936	Transportation of Crude Petroleum.	Common "B"; Common "A" (Voting).	11,895	3,965
Texas-Empire Pipeline Company, The.	Tulsa, Okla.	Nov. 1, 1923	1928	Transportation of Crude Petroleum.	Common (Voting)...	520,000	290,000
Texas-Empire Pipeline Company of Texas, The.	Houston, Texas.	Sept. 23, 1931	1931	Transportation of Crude Petroleum.	Common "A" (Voting); Common "B,"	138,000	51,750
Texas-New Mexico Pipeline Company.	Houston, Texas.	March 22, 1937	1937	Transportation of Crude Petroleum.	Common "A" (Voting); Common "B,"	120,000	12,000
Natural Gas Pipeline Company of America.	20 N. Wacker Drive, Chicago, Ill.	April 25, 1930 as Continental Construction Corp.	1931	Transportation of Natural Gas.	Bonds; Common (Voting).	1,500,090	399,435,465
Quadrangle Gas Company.	20 N. Wacker Drive, Chicago, Ill.	June 6, 1935	1935	Natural Gas Lease Holder.	Common (Voting)...	1,000	256,29031
Richfield Oil Corporation.	555 S. Flower St., Los Angeles, Calif.	Aug. 20, 1936	1936	Production, Transportation and Distribution of Oil and Gasoline.	Bonds; Common (Voting).	4,010,000	717,468,9985
Texoma Natural Gas Company.	20 N. Wacker Drive, Chicago, Ill.	May 26, 1930	1931	Transportation and Production of Natural Gas.	Common (Voting)...	10,000	2,662,9031
Tri-City Gas Company, The.	Chetopa, Kansas.	1931	1935	Transportation and Production and Distribution of Natural Gas.	Common (Voting)...	300	147

3. CONSOLIDATED OIL CORPORATION

TNEC QUESTIONNAIRE

ANSWER: (Sections (a) to (i)). Following are lists of (1) wholly owned subsidiaries of the reporting company (i. e. directly owned or owned through wholly owned intermediaries) and (2) affiliates in which the reporting company owns an interest represented by voting power in excess of 50%. The information requested in subdivisions (a) to (i) of the question are set forth in columnar form. The designations in column (c) are indicative in each case of the principal activities in which the company is engaged and it is to be understood that such activities are conducted in the United States unless otherwise stated.

WHOLLY OWNED SUBSIDIARIES

(a) Name of Company	(b) Address of Company	(c) Place and date of Incorporation	(d) Date of Acquisition of Interest	(e) Nature of the business	(f) Nature of interest owned by reporting Company or intermediary	(g) The number of Shares of voting stock of company so reported now outstanding	(h) Number of voting Shares of owned or controlled by reporting company or intermediary	(i) Reason for acquiring interest in such company
Sindclair Prairie Oil Company, ¹	Tulsa, Oklahoma.	Maine.....	Sept. 23, 1919	Crude oil producing.	Capital Stock.	111,000	111,000	(9).
Sindclair Prairie Oil Marketing Company.	Independence, Ks.	Delaware....	April 7, 1932	Crude oil purchasing and marketing.	Capital Stock.	10,000	10,000	Organized for function indicated in column (c).
Sindclair Prairie Oil Co. of La., Inc. ²	Tulsa, Oklahoma.	Louisiana....	Sept. 23, 1919	Crude oil producing.	Capital Stock.	10,000	10,000	(9).
Sindclair Wyoming Oil Company.	Tulsa, Oklahoma.	Delaware....	Dec. 4, 1919	Crude Oil producing.	Capital Stock.	60	60	Organized for function indicated in column (e) (Rocky Mt. States).
Repollo Oil Company.	Tulsa, Oklahoma.	Wyoming....	May 14, 1924	Crude oil producing.	Capital Stock.	150	150	Organized for function indicated in column (e) (Primarily in the State of New Mexico).
Exchange Oil Company.	Tulsa, Oklahoma.	Maine.....	Sept. 23, 1919	Holding oil leased (undeveloped)	Capital Stock.	100	100	(9).
Consolidated Pipe Line Company	Independence, Ks.	Delaware....	April 5, 1922	Transportation by pipe line.	Capital Stock.	123,000	123,000	Acquired among assets of Pierce Petroleum Corporation in 1930.
Pierce Pipe Line Company.	Independence, Ks.	Texas.....	May 9, 1930	Inactive company.	Capital Stock.	5,000	5,000	Acquired among assets of Pierce Petroleum Corporation in 1930.

Sinclair Refining Company.	New York, N. Y.	Maine.....	Oct. 20, 1908	Sept. 23, 1919	Refining, Marketing and Transportation by pipe line.	Capital Stock.	650,000	(2).
Conewago Refining Company.	Warren, Pa.	Pennsylvania.	Feb. 8, 1900	December 1933	Refining.....	Capital Stock.	7,500	Acquired among assets of HyVis Oils, Inc. in 1933.
Sinclair Refining Company of California. ¹	New York, N. Y.	California.....	Jan. 23, 1919	Sept. 23, 1919	Inactive company.	Capital Stock.	500	(2).
Union Petroleum Company.	New York, N. Y.	Delaware.....	June 11, 1903	Sept. 23, 1919	Inactive company.	Capital Stock.	100	(2).
Union Petroleum Company of Pennsylvania.	New York, N. Y.	Pennsylvania.	July 9, 1903	Sept. 23, 1919	Inactive company.	Capital Stock.	100	(2).
Richfield Oil Corporation of New York.	New York, N. Y.	Delaware.....	May 27, 1929	Nov. 15, 1934	Marketing.....	Capital Stock.	220,000	Purchased to augment marketing facilities in Eastern States.
Sherwood Brothers, Incorporated.	Baltimore, Md.	Maryland.....	Dec. 27, 1921	Oct./Nov. 1934	Marketing.....	Common Stock.	10,000	Purchased to augment marketing facilities in Eastern States.
Sinclair Refining Company of Canada, Ltd.	Toronto, Canada.	Canada.....	Apr. 26, 1929	April 26, 1929	Inactive company.	Capital Stock.	250	Organized for marketing operations in Canada.
Commonwealth Petroleum Holding Company.	New York, N. Y.	Delaware.....	Mar. 29, 1932	Mar. 31, 1932	Investments.....	Capital Stock.	200	Acquired among assets of The Prairie Oil and Gas Company in 1932.
Hughes Oil Company.	Chicago, Ill.	Delaware.....	Mar. 21, 1927	Aug. 8, 1935	Marketing.....	Common Stock.	3,000	Purchased to augment Fuel Oil Distribution.
HyVis Oils, Inc.....	Warren, Pa.	Delaware.....	Dec. 27, 1932	December 1933	Inactive company.	Capital Stock.	1,000	Purchased to augment facilities for manufacture and sale of lubricants.
Sinclair Navigation Company.	New York, N. Y.	Delaware.....	Apr. 3, 1917	Sept. 23, 1919	Marine Transportation.	Capital Stock.	32,510	(2).
Mexican Sinclair Petroleum Corporation.	New York, N. Y.	Delaware.....	Dec. 4, 1917	Sept. 23, 1919	Crude Oil producing (Mexico).	Capital Stock.	25,010	(2).
Compania Terminal de Lobos, S. A.	Tampico, Mexico.	Mexico.....	Apr. 25, 1917	Sept. 23, 1919	Transportation (Mexico).	Capital Stock.	100	(2).
Stanford y Compania, Sucesores.	Tampico, Mexico.	Mexico.....	May 21, 1925	May 21, 1925	Crude oil producing (Mexico).	Partnership.....	-----	Organized for purpose indicated in column (c).
Sinclair-Pierce Oil Company, S. A. ²	Mexico, D. F.	Mexico.....	May 8, 1924	May 9, 1930	Refining and Marketing (Mexico).	Capital Stock.	100,080	Acquired among assets of Pierce Petroleum Corporation in 1930.
Sinclair Cuba Oil Company, S. A. ³	Havana, Cuba.	Cuba.....	Apr. 17, 1926	Apr. 17, 1926	Marketing (Cuba).	Capital Stock.	1,000	Organized for purpose indicated in column (c).
Sinclair Cuba Navigation Company.	Havana, Cuba.	Cuba.....	Oct. 13, 1919	Oct. 13, 1919	Marine Transportation (Cuba).	Capital Stock.	9,064	Organized for purpose indicated in column (c).

¹ Name changed from Sinclair Oil and Gas Company, March 31, 1932.

² These companies were subsidiaries of one or more of the constituent companies forming the reporting company on September 23, 1919, and were continued for the functioning of the activities as stated under E.

³ Name changed from Sinclair Oil Company of Louisiana, March 30, 1932.

⁴ Name changed from Union Petroleum Company of California, August 5, 1929.

⁵ Name changed from Pierce Oil Company, S. A., March 15, 1937.

ANSWER: Sections (a) to (i). Following are lists of (1) wholly owned subsidiaries of the reporting company (i. e. directly owned or owned through wholly owned intermediaries) and (2) affiliates in which the reporting company owns an interest represented by voting power in excess of 50%. The information requested in subdivisions (a) to (i) of the question are set forth in columnar form. The designations in column (e) are indicative in each case of the principal activities in which the company is engaged and it is to be understood that such activities are conducted in the United States unless otherwise stated—Continued

WHOLLY OWNED SUBSIDIARIES

(a) Name of Company	(b) Address of Company	(c) Place and date of Incorporation	(d) Date of Acquisition of Interest	(e) Nature of the business	(f) Nature of interest owned by reporting Company or intermediary	(g) The number of Shares of voting stock of company so reported now outstanding	(h) Number of voting Shares owned or controlled by reporting company or intermediary	(i) Reason for acquiring interest in such company
Oklahoma Oil Management Corporation.	New York, N. Y.	Delaware.... Aug. 27, 1931	Apr. 22, 1933	Investments....	Capital Stock.	2,000	2,000	Acquired for the purpose of holding securities of reorganized banks in which the company or its subsidiaries had deposits in 1933.
Consolidated Casualty Insurance Company.	Houston, Texas.	Texas..... June 14, 1930	June 14, 1930	Workmen's Compensation Insurance.	Capital Stock.	1,000	1,000	Organized for purpose indicated in column (e) (in Texas).
The Utilities Company.	Parco, Wyoming.	Wyoming.... Dec. 24, 1925	May 21, 1934	Gas and Electric distribution, principally for service to a subsidiary company and its employees at Parco, Wyoming.	Capital Stock.	20,000	20,000	Acquired for purpose indicated in column (e).
Sinclair Petroleum Company, Ltd., London.	London, England.	England..... Aug. 20, 1923	Aug. 20, 1923	Inactive company.	Capital Stock.	3,000	3,000	Organized for marketing operations in Great Britain.

AFFILIATED COMPANIES

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Name of Company	Address of Company	Place and date of Incorporation	Date of Acquisition of interest by reporting company	Nature of Business conducted	Nature of interest owned by company or immediately controlling person	The number of shares of stock of company so reported now outstanding	Number of shares owned or controlled by the reporting company	Reason for the acquiring by the reporting company of interest in such company
Midwestern Development Company.	New York, N. Y.	Colorado.....	July 8, 1924	Holding Company.	Common Capital Stock.	40,806	20,812	Acquired at judicial sale of the properties of Producers & Refiners Corporation which had been placed in equity receivership in May 1932 on petition of the reporting company.
Amarillo Oil Company.	Texas.	Texas.....	April 24, 1917	Gas Transmission.	Capital Stock.	20,000	20,000	
Amarillo Gas Company.	Texas.	Texas.....	April 16, 1906	Gas Utility.....	Capital Stock.	1,000	1,000	
Panhandle Pipe Line Company.	Texas.	Texas.....	Jan. 6, 1920	Gas Transmission.	Capital Stock.	2,000	2,000	
Red River Gas Company.	Texas.	Delaware.....	Jan. 28, 1929	Gas Production.	Capital Stock.	4,000	4,000	
East Texas Gas Company.	Lubbock, Texas.	Delaware.....	April 14, 1927	Gas Utility.....	Capital Stock.	80,000	80,000	
Dalhart Gas Company.	Dalhart, Texas.	Texas.....	Feb. 28, 1928	Gas Utility.....	Capital Stock.	750	750	
Clayton Gas Company.	Clayton, New Mexico.	New Mexico.....	June 4, 1928	Gas Utility.....	Capital Stock.	500	500	
Canadian River Gas Company.	Colorado Springs, Colo.	Delaware.....	Feb. 24, 1928	Gas Production and Transmission.	Common Capital Stock.	25,000	25,000	
Panco Oil Company, Ltd.	Canada.....	Canada.....	Oct. 13, 1930	Exploitation—Inactive and in process of dissolution	Common Capital Stock.	1,000	1,000	
Narcomis Oil and Gas Company	Independence, Kansas, N. Y.	Delaware.....	Mar. 18, 1931	Exploitation—Inactive	Common Capital Stock.	40,806	20,812	Acquired among assets of The Prairie Oil and Gas Company
Penn Mex Fuel Company	New York, N. Y.	Delaware.....	June 21, 1912	Crude Oil Production—Mexico	Common Capital Stock.	394,391	346,413	Acquired among assets of Producers and Refiners Corporation in May 1932.
Penn Fuel Lighting & Transportation Co., S. A.	New York, N. Y.	Mexico.....	Feb. 3, 1914	Transportation (Mexico)—Inactive	Common Capital Stock.	250	250	Acquired for purpose of securing additional supply of crude oil for refinery of a subsidiary operating in Mexico.
Compañia Mexicana de Petroleo "El Charro", S. A.	Tampico, Mexico	Mexico.....	April 18, 1928	Exploitation—Mexico	Common Capital Stock.	10,000	6,193	Acquired among assets of Penn Mex Fuel Company.
								Acquired for purpose of obtaining and developing oil leases in Mexico.

'Indention of company name indicates that the number of shares of voting stock reported in column (b) are owned by the company under the name of which the related company is indented.

ANSWER: (Sections (a) to (i)). Following are lists of (1) wholly owned subsidiaries of the reporting company (i. e. directly owned or owned through wholly owned intermediaries) and (2) affiliates in which the reporting company owns an interest represented by voting power in excess of 50%. The information requested in subdivisions (a) to (i) of the question are set forth in columnar form. The designations in column (e) are indicative in each case of the principal activities in which the company is engaged and it is to be understood that such activities are conducted in the United States unless otherwise stated.—Continued

AFFILIATED COMPANIES

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Name of Company *	Address of Company	Place and date of Incorporation	Date of Acquisition of interest by reporting company	Nature of Business conducted	Nature of Interest owned by reporting company or immediately controlling person	The number of shares of voting stock of company so reported or now outstanding	Number of voting shares owned or controlled by the reporting company *	Reason for the acquiring by the reporting company of interest in such company
Compañia de Minerales Cubanos	Cuba.....	Sept. 15, 1916	Sept. 23, 1919	Holds Mineral rights in Cuba	Common Capital Stock	590.4	296	(1)
Venezuelan Petroleum Company	New York, N. Y.	Apr. 6, 1922	Dec. 21, 1923	Venezuelan Operations	Common Capital Stock	2,000,000	1,042,500	Acquired in connection with development of oil properties in Venezuela.
Compañia Consolidada de Petróleo	Caracas, Venezuela	Apr. 1, 1936	Apr. 1, 1936	Venezuelan Operations	Common Capital Stock	8,000	8,000	Organized for purpose indicated in column (e).
Sinclair Central American Oil Corporation	New York, N. Y.	Jan. 26, 1917	Sept. 23, 1919	Holding Company	Common Capital Stock	800,100	780,685	(2)
Sinclair Panama Oil Corporation	New York, N. Y.	May 8, 1917	Sept. 23, 1919	Exploration (Central America)	Common Capital Stock	500,000	500,000	(2)
Venza Oil Company	New York, N. Y.	July 9, 1931	July 9, 1931	Inactive.....	Common Capital Stock	1,000	1,000	Organized for development of oil leases in U. S.
Compañia de Petróleo de Angola	Lisbon, Portugal	Apr. 14, 1916	Nov. 30, 1919	Exploration (Portuguese West Africa)	Preferred Stock	1,055,882	582,324	Acquired for purpose of exploring and developing oil concessions in Portuguese West Africa
Sociedade Marítima Portuguesa	Lisbon, Portugal	Feb. 16, 1910	May 13, 1923	Inactive.....	Common Capital Stock	398,391	287,300	Acquired in connection with administration of the Companhia de Petróleo de Angola.

* These companies were subsidiaries of one or more of the constituent companies forming the reporting company on September 23, 1919 and were continued for the functioning of the activities as stated under (e)

* Indentation of company name indicates that the number of shares of voting stock reported in column (b) are owned by the company under the name of which the related company is indented.

Following is a list of all subsidiary and affiliated companies at December 31, 1938. The degree of relationship of each such company to the reporting company is indicated by indentation from the left margin. Opposite the name of each subsidiary is shown the percentage of voting power (disregarding Directors' qualifying shares, if any) represented by securities owned by the immediately controlling person or persons. It is to be understood that the immediately controlling person is the company from which any given company's name is indented.

	<i>Per Cent. of Voting Power Held by Im- mediately Controlling Person or Persons</i>
Consolidated Oil Corporation:	
Sinclair Prairie Oil Company.....	100
Sinclair Prairie Oil Marketing Company.....	100
Sinclair Prairie Oil Company of Louisiana, Inc.....	100
Sinclair Wyoming Oil Company.....	100
Repollo Oil Company.....	100
Exchange Oil Company.....	100
Sinclair Refining Company.....	100
Sinclair Refining Company of California.....	100
Union Petroleum Company.....	100
Union Petroleum Company of Pennsylvania.....	100
Richfield Oil Corporation of New York.....	100
Sherwood Brothers Incorporated.....	50
Sherwood Brothers Incorporated.....	50
Conewango Refining Company.....	100
Sinclair Refining Company of Canada, Ltd.....	100
Sinclair Petroleum Company, Ltd.....	100
Commonwealth Petroleum Holding Company.....	100
Hughes Oil Company.....	100
HyVis Oils, Inc.....	100
Sinclair Navigation Company.....	100
Consolidated Pipe Line Company.....	100
Pierce Pipe Line Company.....	100
Southwestern Development Company.....	51
Amarillo Oil Company.....	100
Amarillo Gas Company.....	100
Panhandle Pipe Line Company.....	100
Red River Gas Company.....	100
West Texas Gas Company.....	100
Dalhart Gas Company.....	100
Clayton Gas Company.....	100
Canadian River Gas Company.....	100
Parco Oil Company, Ltd.....	100
Parcomis Oil & Gas Company.....	51
The Utilities Company.....	100
Oklahoma Oil Management Corporation.....	100
Consolidated Casualty Insurance Company.....	100
Mexican Sinclair Petroleum Corporation.....	100
Compania Terminal de Lobos, S. A.....	100
Stanford Y Compania Sucesores.....	95
Sinclair-Pierce Oil Company, S. A.....	100
Stanford Y Compania Sucesores.....	5
Penn Mex Fuel Company.....	87. 8
Penn Fuel Lightering & Transportation Company, S. A.....	100
Compania Mexicana de Petroleo "El Charro", S. A.....	61. 9
Sinclair Cuba Oil Company, S. A.....	100
Sinclair Cuba Navigation Company.....	100
Compania de Minerales Cubanos.....	51
Venezuelan Petroleum Company.....	52. 13
Compania Consolidada de Petroleo.....	100
Sinclair Central American Oil Corporation.....	97. 5
Sinclair Panama Oil Corporation.....	100
Venza Oil Company.....	100
Companhia de Petroleo de Angola.....	57. 43
Sociedade Maritima Portuguesa.....	100

4. CONTINENTAL OIL COMPANY

- a. *The Boston-Wyoming Oil Company*
- b. Ponca City, Oklahoma
- c. Arizona, August 4, 1914
- d. July 1, 1929
- e. Production and sale of crude oil within the State of Wyoming
- f. Common stock
- g. 4,761,564 shares
- h. 4,709,715 shares
- i. To acquire additional reserves of crude oil
- a. *Chappell Oil Company*
- b. Ponca City, Oklahoma
- c. Wyoming, April 13, 1918
- d. July 1, 1929
- e. Production and sale of crude oil within the State of Wyoming
- f. Common stock
- g. 2,323,542 shares
- h. 2,190,907 shares
- i. To acquire additional reserves of crude oil
- a. *Conoco Oil Company (Minnesota)*
- b. Ponca City, Oklahoma
- c. Minnesota, March 5, 1921
- d. September 15, 1930
- e. Jobber sales of gasoline in the states of Illinois and Iowa
- f. Common stock
- g. 2,000 shares
- h. 2,000 shares
- i. To acquire additional marketing outlets.
- a. *Continental Oil Company (Nevada)*
- b. Ponca City, Oklahoma
- c. Nevada, December 21, 1936
- d. December 21, 1936
- e. This company is inactive
- f. Common stock
- g. 5 shares
- h. 5 shares
- i. To acquire stock of predecessor company of same name qualified to do business in states in which reporting company was not qualified.
- a. *Continental Oil Company (Texas)*
- b. Houston, Texas
- c. Texas, August 23, 1922
- d. December 24, 1937
- e. Production and sale of crude oil, principally as a result of royalty holdings, within the State of Texas
- f. Common stock
- g. 960 shares
- h. 960 shares
- i. To acquire mineral royalty interests and to eliminate conflict in corporate names.
- a. *Continental Pipe Line Company*
- b. Ponca City, Oklahoma
- c. Delaware, April 20, 1923
- d. April 20, 1923
- e. Gathering of crude oil by pipe line in the states of Kansas, Oklahoma, Texas, and Wyoming
- f. Common stock
- g. 5,000 shares
- h. 5,000 shares (The reporting company has three endorsed shares, owned by officers, in its possession).
- i. Common carrier pipe line, stock of which at time of organization was acquired by reporting company.
- a. *Continental Steamship Company*
- b. P. O. Box 1637, Baltimore, Maryland
- c. Delaware, November 6, 1926

- d. May 17, 1929
 - e. Transportation of crude oil from Gulf ports to Atlantic seaboard
 - f. Common stock
 - g. 100 shares
 - h. 100 shares
 - i. Included in assets of parent company, all the assets of which were purchased by reporting company in 1929.
- a. *Merritt Oil Corporation*
 - b. Ponca City, Oklahoma
 - c. Maine, November 27, 1916
 - d. July 1, 1929
 - e. Production and sale of crude oil within the State of Wyoming
 - f. Common stock
 - g. 780,015 shares
 - h. 778,904 $\frac{5}{9}$ shares
 - i. To acquire additional reserves of crude oil
- a. *Paramount-Pingree Oil Company*
 - b. Salt Lake City, Utah
 - c. Utah, October 17, 1923
 - d. July 1, 1929
 - e. Marketing of petroleum products within the State of Utah
 - f. Common stock
 - g. 1,400 shares
 - h. 1,400 shares
 - i. To acquire additional marketing outlets
- a. *Richardson Lubricating Company*
 - b. Quincy, Illinois
 - c. Illinois, March 19, 1889
 - d. July 31, 1932
 - e. Marketing of petroleum products in the States of Iowa, Illinois, and Missouri
 - f. Common stock
 - g. 40,500 shares
 - h. 37,182 $\frac{1}{3}$ shares
 - i. To acquire additional marketing outlets
- a. *Sommers Home Oil Company*
 - b. Denver, Colorado
 - c. Colorado, July 27, 1920
 - d. July 1, 1929
 - e. Marketing of petroleum products in the states of Colorado and New Mexico
 - f. Common stock
 - g. 1,000 shares
 - h. 1,000 shares
 - i. To acquire additional marketing outlets
- a. *Westcott Oil Company*
 - b. Boise, Idaho
 - c. Idaho, November 22, 1920
 - d. July 1, 1929
 - e. Marketing of petroleum products in the states of Idaho and Oregon
 - f. Common stock
 - g. 3,189 shares
 - h. 2,582 shares
 - i. To acquire additional marketing outlets
- a. *The Buck Creek Oil Company*
 - b. Ponca City, Oklahoma
 - c. Wyoming, June 14, 1917
 - d. July 1, 1929
 - e. Production and sale of crude oil within the State of Wyoming
 - f. Common stock
 - g. 3,000,000 shares
 - h. 2,179,618 shares
 - i. To acquire additional reserves of crude oil
- a. *Fort Collins Producing Corporation*
 - b. Ponca City, Oklahoma
 - c. Colorado, July 2, 1924
 - d. July 1, 1929

- e. Production and sale of crude oil within the State of Colorado
- f. Common stock
- g. 400,000 shares
- h. 360,614 shares
- i. To acquire additional reserves of crude oil
- a. *Merrico Royalties Company*
- b. Ponca City, Oklahoma
- c. Wyoming, June 1, 1917
- d. October 31, 1934
- e. Production and sale of crude oil, principally as a result of royalty holdings, within the State of Wyoming
- f. Common stock
- g. 3,000,000 shares
- h. 2,179,618 shares
- i. To acquire additional reserves of crude oil
- a. *New Mexico Pipe Line Company*
- b. Ponca City, Oklahoma
- c. New Mexico, August 18, 1925
- d. July 1, 1929
- e. Gathering of crude oil by pipe lines in the State of New Mexico
- f. Common stock
- g. 15,000 shares
- h. 7,500 shares
- i. To acquire additional oil pipe line transportation facilities
- a. *Reagan County Purchasing Company, Inc.*
- b. Fort Worth, Texas
- c. Delaware, November 21, 1924
- d. December 8, 1924
- e. Gathering system for purchasing crude oil from producers in Big Lake field in State of Texas
- f. Common stock
- g. 10,000 shares
- h. 7,550 shares
- i. To establish a market for the crude oil in the Big Lake field which was previously without a market
- a. *Rocky Mountain Pipe Line Company*
- b. Denver, Colorado
- c. Delaware, July 11, 1938
- d. August, 1938
- e. Transportation of crude oil by pipe line from Lance Creek field in Wyoming to Cheyenne, Wyoming, and Denver, Colorado
- f. Common stock
- g. 3,000 shares
- h. 1,650 shares
- i. To provide a means of transporting, by pipe line, crude oil produced in Wyoming belonging to reporting company and others.
- a. *The Standard Shale Products Company*
- b. Ponca City, Oklahoma
- c. Colorado, May 26, 1919
- d. July 1, 1929
- e. Owner of oil shale lands in State of Colorado
- f. Common stock
- g. 700,480 shares
- h. 374,154 shares
- i. To acquire additional reserves of crude oil.
- a. *Texon Oil & Land Company*
- b. Fort Worth, Texas
- c. Delaware, April 24, 1919
- d. During the year 1929
- e. A holding company of crude oil producing companies
- f. Common stock
- g. 936,024,044 shares
- h. 539,655 shares
- i. To acquire, indirectly, additional reserves of crude oil.

- a. *Texon Oil and Land Company of Texas*
 - b. Fort Worth, Texas
 - c. Texas, January 1, 1925
 - d. During the year 1929
 - e. Production and sale of crude oil in the States of Kansas and Texas, and operation of an oil pipe line gathering system in State of Texas.
 - f. The reporting company has an indirect interest, through an affiliate, Texon Oil & Land Company, which controls Texon Oil and Land Company of Texas through common stock holdings
 - g. 1,000 shares
 - h. 1,000 shares
 - i. To acquire additional reserves of crude oil.
- a. *Group No. 1 Oil Corporation*
 - b. Forth Worth, Texas
 - c. Delaware, October 10, 1923
 - d. During the year 1929
 - e. Production and sale of crude oil within the states of Kansas and Texas
 - f. The reporting company has an indirect interest through an affiliate, Texon Oil & Land Company, which controls Group No. 1 Oil Corporation through common stock holdings
 - g. 2,048 shares
 - h. 1,477 shares
 - i. To acquire additional reserves of crude oil.
- a. *Group No. 2 Oil Corporation*
 - b. Forth Worth, Texas
 - c. Delaware, October 22, 1921
 - d. During the year 1929
 - e. Production and sale of crude oil within the states of Kansas and Texas
 - f. The reporting company has an indirect interest through an affiliate, Texon Oil & Land Company, which controls Group No. 2 Oil Corporation through common stock holdings
 - g. 485,000 shares
 - h. 383, 703 shares
 - i. To acquire additional reserves of crude oil.
- a. *Continental Carbon Company*
 - b. 295 Madison Avenue, New York, New York
 - c. Delaware, November 5, 1936
 - d. November 5, 1936
 - e. Manufacture of carbon black from natural gas in state of Texas
 - f. Common stock
 - g. 2,000 shares
 - h. 400 shares
 - i. To acquire an outlet for natural gas
- a. *The Lubri-Zol Development Corporation*
 - b. Cleveland, Ohio
 - c. Delaware, December 4, 1935
 - d. February 8, 1936
 - e. Ownership and development of patents covering manufacturing processes in the petroleum industry
 - f. Common stock
 - g. 100 shares
 - h. 50 shares
 - i. To acquire an interest in patent rights.
- a. *Great Lakes Pipe Line Company*
 - b. Kansas City, Missouri
 - c. Delaware, July 17, 1930
 - d. January 29, 1931
 - e. Transportation of gasoline by pipe lines from various points in Oklahoma to terminal points in Kansas, Missouri, Iowa, Nebraska, Illinois, and Minnesota for reshipment by rail.
 - f. Common stock
 - g. 137,223 shares
 - h. 40,035 shares
 - i. To acquire gasoline pipe line transportation facilities in order that Oklahoma refineries might compete with northern refineries supplied with crude oil by pipe lines.

- a. *Consolidated Oil Companies of Mexico, S. A.*
 b. (The properties of this company and of its subsidiaries were expropriated by the Government of Mexico during 1938)
- a. *Continental Oil Company of Mexico, S. A.*
 (The properties of the Mexican Companies were expropriated by the Government of Mexico during 1938).
- a. *Hudson's Bay Oil and Gas Company*
 b. Winnipeg, Manitoba, Canada
 c. Canada, November 6, 1926
 d. February 14, 1927
 e. Development of mineral lands within the Dominion of Canada
 f. Common stock
 g. 250,000 shares
 h. 125,000 shares
 i. To acquire additional prospective oil and gas acreage

Subsidiaries and affiliates of Continental Oil Company and other companies in which stock was held as at December 31, 1938

	Per Cent of Voting Stock Held Directly by Continental Oil Company	Per Cent of Voting Stock Held by Subsidiary
The Boston-Wyoming Oil Company.....	98.91	-----
The Buck Creek Oil Company.....	72.65	-----
Chappell Oil Company.....	94.29	-----
Conoco Oil Company (Minnesota).....	100	-----
Continental Carbon Copany.....	20	-----
Continental Oil Company of Mexico, S. A.....	94.96	-----
Consolidated Oil Companies of Mexico, S. A. ¹	-----	72.93
Compania Petrolera Aldamasy Bravo, S. A. ¹	-----	100
Compania Petrolera Franco-Espanola, S. A. ¹	-----	97.01
Consolidated Oil Companies of Mexico, S. A. ¹	8.29	-----
Continental Oil Company (Nevada).....	100	-----
Continental Oil Company (Texas).....	100	-----
Continental Pipe Line Company.....	99.94	-----
Continental Steamship Company.....	100	-----
Fort Collins Producing Corporation.....	90.15	-----
Great Lakes Pipe Line Company.....	29.18	-----
Hudson's Bay Oil and Gas Company, Ltd.....	50	-----
The Lubri-Zol Development Corporation.....	50	-----
Merrico Royalties Company.....	91.64	-----
Merritt Oil Corporation.....	99.86	-----
New Mexico Pipe Line Company.....	50	-----
Paramount-Pingree Oil Company.....	100	-----
Reagan County Purchasing Company, Inc. ¹	51	-----
Richardson Lubricating Company.....	91.81	-----
Rocky Mountain Pipe Line Company.....	55	-----
Sommers Home Oil Company.....	100	-----
The Standard Shale Products Company.....	53.41	-----
Texon Oil & Land Company.....	57.65	-----
Big Lake Oil Company ¹	-----	4.69
Reagan County Purchasing Company, Inc. ¹	-----	24.50
Reagan County Purchasing Company, Inc. ¹	-----	9.87
Group No. 1 Oil Corporation ¹	-----	72.12
Big Lake Oil Company ¹	-----	20.31
Reagan County Purchasing Company, Inc. ¹	-----	24.50
Reagan County Purchasing Company, Inc. ¹	-----	9.19
Group No. 2 Oil Corporation ¹	-----	79.11
Reagan County Purchasing Company, Inc. ¹	-----	5.44
Texon Oil and Land Company of Texas ¹	-----	100
Westcott Oil Company.....	80.97	-----

¹ Continental Oil Company's equity in these companies is as follows:

	Direct	Indirect	Total
Big Lake Oil Company.....	-----	11.15	11.1 ¹
Compania Petrolera Aldamasy Bravo, S. A.....	-----	77.54	77.5 ¹
Compania Petrolera Franco-Espanola, S. A.....	-----	75.22	75.2
Consolidated Oil Companies of Mexico, S. A.....	8.29	69.25	77.54
Group No. 1 Oil Corporation.....	-----	41.58	41.58
Group No. 2 Oil Corporation.....	-----	45.61	45.61
Reagan County Purchasing Company, Inc.....	51	14.72	65.72
Texon Oil and Land Company of Texas.....	-----	57.65	57.65

5. GULF OIL CORPORATION

Temporary National Economic Committee Questionnaire For Oil Companies—Answer to Question 11 a-b-c-d-e-f-g-h and i.

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation		(d) Date of Acquisition of Interest	(e) Detailed Statement as to the Nature of the Business Conducted, Where Conducted, and Description of the Commodities Manufactured or Handled or Services Rendered	(f) Nature of Interest Owned by Reporting Company	(g) No. of Voting Shares Outstanding	(h) No. of Voting Shares Owned or Controlled	(i) Reason for Acquiring Interest in Such Company
		Place	Date						
OWNED BY GULF CORPORATION									
<i>Domestic Subsidiary Companies</i>									
Gulf Refining Company (Delaware).	Gulf Building, Pittsburgh, Pennsylvania.	Delaware.	June 24, 1930.....	Nov. 27, 1934.	Producing and transporting by pipe line crude petroleum; refining and marketing crude petroleum and its products. States in which registered are: Ala., Ark., Cal., Ill., Ind., Kan., Ky., La., Mich., New Mexico, Miss., Mo., Okla., Ohio, Tenn., & Texas. Workmen's compensation insurance—Texas.	Capital Stock—Common.	97,000	97,000	See answer to sub-section "e."
Gulf Casualty Company---	Gulf Building, Houston, Texas.	Texas.....	June 28, 1926.....	June 11, 1926.		Capital Stock—Common.	1,000	1,000	"
Gulf Research and Development Company.	Gulf Building, Pittsburgh, Pennsylvania.	Delaware.	Feb. 16, 1933.....	Feb. 18, 1933.	General research and geographical surveys in United States and foreign countries.	Capital Stock—Common.	5,000	5,000	"
Venezuela Gulf Oil Company.	Gulf Building, Pittsburgh, Pennsylvania.	Delaware.	Mar. 23, 1923.....	April 4, 1923.	Producing crude petroleum in Venezuela to December 1936; thereafter engaged in no producing, refining, marketing or transporting activities.	Capital Stock—Common.	2,000	2,000	"
Mexican Gulf Oil Company.	Gulf Building, Pittsburgh, Pennsylvania.	Delaware.	July 31, 1912.....	Oct. 14, 1912..	Producing crude petroleum in Mexico.	Capital Stock—Common.	8,000	8,000	"
American International Fuel and Petroleum Company.	Gulf Building, Pittsburgh, Pennsylvania.	Delaware.	Mar. 15, 1902.....	Nov. 15, 1927.	Mineral rights in Mexico.....	Capital Stock—Common.	30,000	30,000	"
Western Gulf Oil Company.	Gulf Building, Pittsburgh, Pennsylvania.	Delaware.	Mar. 8, 1929.....	April 1, 1929.	Producing crude petroleum in California.	Capital Stock—Common.	10,000	10,000	"

Temporary National Economic Committee Questionnaire For Oil Companies—Answer to Question 11 a-b-c-d-e-f-g-h and i—Continued

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation		(d) Date Acquisition of Interest	(e) Detailed Statement as to the Nature of the Business Conducted, Where Conducted, and Description of the Commodities Manufactured or Handled or Services Rendered	(f) Nature of Interest Owned by Reporting Company	(g) No. of Voting Shares Outstanding or Controlled	(h) No. of Voting Shares Owned or Controlled	(i) Reason for Acquiring Interest in Such Company	
		Place	Date							
OWNED BY GULF CORPORATION—continued <i>Domestic Subsidiary Companies—Continued</i>										
Hygrade Petroleum Corporation.	17 Battery Place, New York, N. Y.	New York.	July 8, 1929 as Zenith Petroleum Corporation, name changed to Hygrade Petroleum Corporation on Oct. 1, 1929.	April 1, 1936.	Marketing petroleum products in New York.	a—Capital Stock—Non-Preferred—Ten Year 6% Debenture Bonds due December 1, 1939—\$500,000 face amount, bearing 100%.	7,500	7,500		
<i>Foreign Subsidiary Companies</i>										
Belgian Gulf Oil Company. ¹	Antwerp, Belgium.	Belgium	June 20, 1933.	1926 to 1934.	Marketing petroleum products in Europe.	Capital Stock.	120,000	120,000	To obtain marketing facilities.	
N. V. Credietvereeniging voor den Handel in Petroleum Producten. ¹	Rotterdam, Holland.	Holland	Sept. 16, 1926.	1928 to 1934.		Capital Stock.	4,000	4,000		
Lubricating Fuel Oils, Ltd. ¹	London, England.	England	Nov. 3, 1906.	1926 to 1934.		Capital Stock.	150,000	150,000		To market petroleum products in Europe.
Silvertown Lubricants, Ltd. ¹	London, England.	England	Mar. 12, 1913.	1926 to 1934.		Capital Stock.	116,000	116,000		
<i>Other Companies</i>										
Tabb's Bay Oil Company..	Gulf Building, Houston, Texas.	Arizona.	April 29, 1912 as Tidewater Oil Co. (Arizona), name changed to Tabb's Bay Oil Company on Feb. 12, 1938.	Nov. 6, 1925 to Feb. 13, 1926	Royalties—Mineral rights in Texas, Louisiana and Arkansas.	Capital Stock—Common.	5,000	3,000	To acquire interests in mineral royalties.	

Halliburton Oil Well Cementing Company.	Duncan, Oklahoma.	Delaware	1924.....	July 10, 1924	Principal business cementing oil wells.	Capital Stock —Common.	3, 280	200	In connection with drilling operations.
Hydro Patents Company.	Linden, New Jersey.	Delaware	1930.....	Sept. 2, 1930 and Feb. 3, 1936 October, 1934	Hydrogenation and other refining processes.	Capital Stock —Common.	25, 004	1, 000	In connection with refining operations.
Texas Gulf Sulphur Company.	75 East Forty-fifth St., New York, N. Y.	Texas.....	Dec. 23, 1909.....		Producing and marketing sulphur.	Capital Stock —Common.	3, 840, 000	1, 300, 000	To avoid litigation over operating contract.
OWNED BY GULF REFINING COMPANY									
<i>Domestic Subsidiary Companies</i>									
Gulf Exploration Company.	Gulf Building, Pittsburgh, Pennsylvania.	Delaware	Sept. 7, 1920 as Panama Gulf Oil Company name changed Gulfco Exploration Company Dec. 18, 1929.	Sept. 8 and 29, 1920.	Investment in petroleum enterprises and exploring for crude petroleum—foreign countries.	Capital Stock —Common.	4, 000	4, 000	Exploration in foreign countries.
Danish American Prospecting Co.	Miami, Florida.	Florida	Mar. 13, 1935 as Florida Prospecting Corp., name changed to Danish American Prospecting Co. Mar. 14, 1936.	Aug. 23, 1938	Exploring for crude petroleum in Denmark.	Capital Stock —No Par Common.	50	50	Exploration in Denmark.
<i>Other Companies</i>									
Toledo Northern Pipe Line Company.	35 E. Wacker Drive, Chicago, Ill.	Ohio.....	Oct. 29, 1932.....	Feb. 6, 1936	Transporting gasoline by pipe line.	Capital Stock —No Par Common.	4, 015	803	Gasoline transportation.
Detroit Southern Pipe Line Company.	35 E. Wacker Drive, Chicago, Ill.	Michigan	Nov. 2, 1932.....	Feb. 6, 1936	Transporting gasoline by pipe line.	Capital Stock —No Par Common.	12, 045	2, 409	Gasoline transportation.
OWNED BY VENEZUELA GULF OIL COMPANY									
<i>Foreign Subsidiary Companies</i>									
Mene Grande Oil Company, C. A.	Caracas, Venezuela.	Venezuela.	May 14, 1925.....	Dec. 12, 1936	Producing crude petroleum in Venezuela.	Capital Stock —Common.	1, 000	1, 000	Operating company in Venezuela.

¹ This company has subsidiary companies incident to the conduct of its business in certain foreign countries.

Temporary National Economic Committee Questionnaire For Oil Companies—Answer to Question 11 a-b-c-d-e-f-g-h and i—Continued

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation		(d) Date Acquisition of Interest	(e) Detailed Statement as to the Nature of the Business Conducted, Where Conducted, and Description of the Commodities Manufactured or Handled or Services Rendered	(f) Nature of Interest Owned by Reporting Company	(g) No. of Voting Shares Outstanding	(h) No. of Voting Shares Owned or Controlled	(i) Reason for Acquiring Interest in Such Company
		Place	Date						
OWNED BY GULF EXPLORATION COMPANY									
<i>Foreign Subsidiary Companies</i>									
Gulf Exploration Company (Great Britain) Limited.	London, England.	England	March 15, 1937	April 1937 to November 1938	Exploring for crude petroleum in Great Britain.	Capital Stock—Common.	60,000	60,000	Exploration in Great Britain.
<i>Other Companies</i>									
Kuwait Oil Company, Ltd.	London, England.	England	Feb. 2, 1934	Feb. 1934 to November 1936	Exploring for crude petroleum in the State of Kuwait.	Capital Stock—Common.	200,000	100,000	Exploration in State of Kuwait.
United Petroleum Securities Corporation.	30 Rockefeller Plaza, New York, N. Y.	Delaware	Dec. 26, 1929	Acquired by Gulf Exploration Company on June 23, 1934.	Investment in petroleum enterprises—France.	Capital Stock—Common.	100,000	22,500	To assure marketing outlets in France.

7. THE OHIO OIL COMPANY

a. Name	b. Address	c. Place and Date of Incorporation	d. Date of Acquisition of Interest
The Illinois Pipe Line Co.....	Findlay, Ohio.....	Ohio 11/28/14.....	March 15, 1930 ¹
Billings Gas Co.....	Billings, Mont.....	Mont. 9/30/12.....	December 7, 1921
The Rocky Mountain Gas Co.....	Casper, Wyo.....	Wyo. 11/12/21.....	November 12, 1921
Enalpac Oil & Gas Co.....	Casper, Wyo.....	Wyo. 9/4/12.....	August 3, 1927
Arkana Transit Corporation.....	Shreveport, La.....	Del. 3/15/24.....	October 15, 1932
The Big Horn Gas Co.....	Basin, Wyo.....	Maine 3/—/27.....	September 12, 1927
The Mexico-Ohio Oil Co.....	Findlay, Ohio.....	Del. 10/30/26.....	November 24, 1926
The Ohio-Mexico Oil Corp. S. A. ²	Saltillo, Coahuila, Mex.....	Mexico 7/7/26.....	November 26, 1926
Rock River Petroleum Co.....	Findlay, Ohio.....	Del. 4/22/19.....	November 1, 1937
Transark Oil & Gas Co.....	Shreveport, La.....	Del. 3/21/21.....	August 14, 1930
The Treasure State Pipe Line Co.	Sunburst, Mont.....	Mont. 10/7/25.....	June 10, 1927
The General Geophysical Co.....	Houston, Texas.....	Colo. 9/11/35.....	November 1, 1937

¹ Majority interest acquired as of March 15, 1930. Additional shares subsequently acquired.

² Subsidiary of The Mexico-Ohio Oil Company.

- e. *The Illinois Pipe Line Company.*—Gathering and transportation of crude oil by pipe lines in the states of Ohio, Indiana, Kentucky, Illinois, Wyoming, Montana, and Texas.
- Billings Gas Company.*—Purchase, transportation and distribution of natural gas. Gas purchased from the Elk Basin Field, Park County, Wyoming, at the Montana-Wyoming state line and distributed to consumers in the City of Billings, Montana and smaller neighboring towns and communities.
- The Rocky Mountain Gas Company.*—The production, purchase, transportation and distribution of natural gas. Gas obtained from various fields in Wyoming and transported to and distributed in the towns of Powell, Rawlins, Cody, Lovell, Metete, Laramie and Medicine Bow, Wyoming. Company also distributes natural gas in Craig, Colorado, the supply being obtained from the Craig and Thornburg fields.
- Enalpac Oil and Gas Company.*—Production of oil and gas in the Oregon Basin Field, Park County, Wyoming.
- Arkana Transit Corporation.*—Transportation of crude oil by pipe line. Line runs from Stephens Pool in Stephens County, Arkansas to Haynesville, Louisiana.
- The Big Horn Gas Company.*—The purchase, transportation and distribution of natural gas. Gas is obtained from the Little Buffalo Field in Park County, Wyoming, transported to and distributed in the towns of Greybull, Basin and a few other small communities in Wyoming.
- The Mexico-Ohio Oil Company.*—Holding Company. Holds all of the capital stock except 800 qualifying shares of The Ohio-Mexico Oil Corporation, S. A., a Mexican corporation.
- The Ohio-Mexico Oil Corporation, S. A.*—Holds oil and gas concessions in the State of Tamaulipas, Mexico, from which natural gas is produced and sold to the Cia Mexicana de Gas, S. A. for transportation to and distribution in the City of Monterey, Mexico.
- Rock River Petroleum Company.*—Conducts no operations, but holds mineral and royalty interests in properties located in the Rock River Field, Wyoming.
- Transark Oil and Gas Company.*—Production of natural-gas from property located in Little Polecat Field, Park County, Wyoming.
- The Treasure State Pipe Line Company.*—The purchase and transportation of natural gas. Gas obtained from the Sunburst and Buckley areas in Toole County, Montana, and transported to various small communities in that area.
- The General Geophysical Company.*—The conduct of geological surveys and geophysical work for the purpose of locating oil and gas structures.

	f. Nature of Interest Owned	g. Voting Stock Outstanding	h. Voting Shares Owned or Controlled
The Illinois Pipe Line Co.	Capital Stock ..	200,000	199,604
Billings Gas Co.	" ..	12,000	11,995
The Rocky Mountain Gas Co.	" ..	12,050	12,045
Enalpac Oil & Gas Co.	" ..	50,000	48,742
Arkana Transit Corporation ..	" ..	100	60
The Big Horn Gas Co.	" ..	900	298
The Mexico-Ohio Oil Co.	" ..	500,000	365,827
The Ohio-Mexico Oil Corp., S. A.	" ..	500,000	1 499,200
Rock River Petroleum Co.	" ..	10,000	7,600
Transark Oil & Gas Co.	" ..	1,000	500
The Treasure State Pipe Line Co.	" ..	150,000	74,997
The General Geophysical Co.	" ..	9,900	5,047

¹ Owned by The Mexico-Ohio Oil Co.

- i. *The Illinois Pipe Line Company*.—To acquire control of transportation facilities in order to insure an outlet for the sale of our own crude oil production, and for transportation to our own refineries, and for the profit to be derived from the pipe line transportation business.
- Billings Gas Company*.—To provide a market for natural gas developed at Elk Basin, Wyoming.
- The Rocky Mountain Gas Company*.—To provide a market for a developed supply of gas.
- Enalpac Oil and Gas Company*.—To provide oil and gas reserves.
- Arkana Transit Corporation*.—Acquired in property trade.
- The Big Horn Gas Company*.—To provide a market for a developed supply of gas.
- The Mexico-Ohio Oil Company*.—To enable operations to be conducted for the development of oil and gas production in Mexico.
- The Ohio-Mexico Oil Corporation, S. A.*—To prospect for oil and gas in Mexico.
- Rock River Petroleum Company*.—Acquired in trade of properties.
- Transark Oil and Gas Company*.—This interest was formerly owned by Transcontinental Oil Company. Same was acquired by The Ohio Oil Company in August, 1930 through the acquisition of all of the assets and properties of Transcontinental Oil Company.
- The Treasure State Pipe Line Company*.—Through associates in Montana was induced to take an interest in this company as offering favorable possibilities for profit.
- The General Geophysical Company*.—To aid the Company in locating possible oil bearing structures.

8. PHILLIPS PETROLEUM COMPANY

- a. *Phillips Petroleum Company* (Reporting Company)
- b. Bartlesville, Okla.
- c. Delaware—June 13, 1917
- d.
- e.
- f.
- g. 4,449,052
- h.
- i.
- a. *Alco Royalty Corporation*
- b. Bartlesville, Okla.
- c. Delaware—November 22, 1926
- d. May 31, 1935
- e. Operation of an oil and gas lease in Gregg County, Texas.
- f. Capital stock
- g. 500
- h. 500
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Ilana Company*
- b. Bartlesville, Okla.
- c. Delaware—November 7, 1938

- d. Nov. 14, 1938
- e. Not yet in operation
- f. Capital stock
- g. 1,000
- h. 1,000
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry
- a. *Independent Natural Gas Company*
- b. Bartlesville, Okla.
- c. Delaware—February 13, 1934
- d. February 19, 1934
- e. Buying, selling, transporting and distributing natural gas in the Mid-Continent area, and tank car sales of refined products
- f. Capital stock
- g. 1,000
- h. 1,000
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Independent Oil and Gas Company*
- b. Bartlesville, Okla.
- c. Delaware—December 29, 1936
- d. January 2, 1937
- e. Inactive
- f. Capital stock
- g. 1,000
- h. 1,000
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Perco, Incorporated*
- b. Bartlesville, Okla.
- c. Delaware—October 1, 1935
- d. October 15, 1935
- e. Licensing agent for patents
- f. Capital stock
- g. 10
- h. 10
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Philgas Company*
- b. Bartlesville, Oklahoma
- c. Delaware—January 26, 1937
- d. February 1, 1937
- e. Inactive
- f. Capital stock
- g. 100
- h. 100
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Phillips Pipe Line Company*
- b. Bartlesville, Oklahoma
- c. Delaware—May 6, 1930
- d. July 20, 1932
- e. Transportation of gasoline by pipe line from Borger, Texas to East St. Louis, Illinois and intermediate points
- f. Capital stock
- g. 1,000,000
- h. 1,000,000
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Standish Pipe Line Company*
- b. Bartlesville, Oklahoma
- c. Delaware—May 17, 1933
- d. May 31, 1933
- e. Gathering and transporting of crude oil by pipe line in the Mid-Continent area
- f. Capital stock
- g. 250,000

- h. 250,000
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Manhattan Oil Company of South Dakota*
- b. Bartlesville, Okla.
- c. South Dakota—December 8, 1919
- d. October 1, 1930
- e. Inactive
- f. Capital stock
- g. 2,654
- h. 1,889
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.
- a. *Clark Bottom Hole Intermittent Company*
- b. Bartlesville, Oklahoma
- c. Oklahoma—March 18, 1935
- d. January 23, 1937
- e. Inactive.
- f. Capital stock
- g. 320
- h. 163
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry
- a. *Western Radio Telegraph Company*
- b. Bartlesville, Okla.
- c. Delaware—January 5, 1929
- d. January 5, 1929 and January 1, 1933
- e. Radio communication
- f. Capital stock
- g. 5,000
- h. 5,000
- i. For the purpose of efficiently organizing and conducting its operations in the various branches of the petroleum industry.

(COMPANIES NOT SUBSIDIARIES NOR AFFILIATES)

- a. *Columbian-Phillips Company*
- b. 41 East 42nd Street, New York, N. Y.
- c. Delaware—February 11, 1937
- d. March 8, 1937 to July 21, 1937
- e. Engaged in the manufacture of carbon black, the principal raw material being natural residue gas after extraction of natural gasoline. Plants are located in the Panhandle area of Texas, except one, located at Eliasville, Texas.
- f. Capital stock
- g. 3,400
- h. 1,700
- i. To assure a stabilized outlet for residue gas remaining after extraction of natural gasoline content,
- a. *Moore County Carbon Company*
- b. Bartlesville, Okla.
- c. Delaware—January 20, 1937
- d. January 20, 1937
- e. Engaged in the manufacture of carbon black, the principal raw material being natural residue gas after extraction of natural gasoline. Plants are located in the Panhandle area of Texas, except one, located at Eliasville, Texas.
- f. Capital stock
- g. 2,000
- h. 1,000
- i. To assure a stabilized outlet for residue gas remaining after extraction of natural gasoline content.

- a. *Panhandle Carbon Company*
- b. 295 Madison Avenue, New York, N. Y.
- c. Louisiana—October 5, 1928
- d. October 1, 1936
- e. Engaged in the manufacture of carbon black, the principal raw material being natural residue gas after extraction of natural gasoline. Plants are located in the Panhandle area of Texas, except one, located at Eliasville, Texas.
- f. Capital stock
- g. 2,500
- h. 1,250
- i. To assure a stabilized outlet for residue gas remaining after extraction of natural gasoline content.
- a. *Texas-Elf Carbon Company*
- b. 77 Franklin Street, Boston, Mass.
- c. Delaware, January 14, 1926
- d. January 15, 1926
- e. Engaged in the manufacture of carbon black, the principal raw material being natural residue gas after extraction of natural gasoline. Plants are located in the Panhandle area of Texas; except one, located at Eliasville, Texas.
- f. Capital stock
- g. 5,000
- h. 2,500
- i. To assure a stabilized outlet for residue gas remaining after extraction of natural gasoline content.
- a. *Southern Phillips Corporation*
- b. 411 No. Broadway, Corpus Christi, Texas.
- c. Delaware January 26, 1938
- d. January 26, 1938
- e. Purchasing, marketing and transporting of crude oil in southern Texas.
- f. Capital stock
- g. 1,000
- h. 500
- i. Investment.
- a. *Kaw Pipe Line Company*
- b. Tulsa, Oklahoma
- c. Delaware—September 13, 1935
- d. September 13, 1935
- e. Transportation of crude oil by pipe line within the State of Kansas
- f. Capital stock
- g. 11,895
- h. 3,965
- i. Investment
- a. *Okmulgee Northern Railway Company*
- b. Okmulgee, Oklahoma
- c. Oklahoma—December 15, 1915
- d. February 26, 1935
- e. Operation of railroad between Okmulgee and Okmulgee northern junction—distance of 9.9 miles
- f. Capital stock
- g. 36,300
- h. 15,000
- i. Investment
- a. *Reda Pump Company*
- b. Bartlesville, Oklahoma
- c. Delaware—March 17, 1930
- d. August 26, 1935
- e. Manufacturing, selling and leasing oil well pumping equipment in the Mid-Continent area

- f. Capital stock
- g. 539,591
- h. 172,950
- i. To assure the development and manufacture of oil field equipment used extensively by the reporting company
- a. *Riss & Company, Inc.*
- b. Kansas City, Missouri
- c. Colorado—October 7, 1927
- d. April 12, 1937
- e. Operates as a common carrier of freight by truck with terminals at Chicago, St. Louis, Kansas City, Denver, Denison, Tulsa and Oklahoma City
- f. Capital stock
- g. 100,000
- h. 39,551
- i. Investment
- a. *Great Lakes Pipe Line Company*
- b. Kansas City, Missouri
- c. Delaware—July 17, 1930
- d. January 29, 1931 to Dec. 8, 1938
- e. Transporting gasoline by pipe line from points in Oklahoma and Kansas to terminals in Iowa, Nebraska, Minnesota and Illinois
- f. Capital stock
- g. 137,223
- h. 6,847
- i. Investment
- a. *Polymerization Process Corporation*
- b. Jersey City, N. J.
- c. Delaware—September 3, 1935
- d. September 3, 1935
- e. This company licenses patents on gas polymerization
- f. Capital stock
- g. 500
- h. 100
- i. To promote the objective of licensing the polymerization process to the industry
- a. *Halliburton Oil Well Cementing Company*
- b. Duncan, Oklahoma
- c. Delaware—July 1, 1924
- d. August 23, 1926
- e. Cementing and acidizing oil wells and manufacturing oil field specialties.
- f. Capital stock
- g. 3,280
- h. 200
- i. Investment
- a. *Petroleum Industry Exhibition, Inc.*
- b. New York, N. Y.
- c. Delaware—July 30, 1937
- d. August 24, 1938
- e. Advertising service in connection with New York World's Fair
- f. Capital stock
- g. 150
- h. 10
- i. To secure adequate advertising representation
- a. *Suburban Gas Company*
- b. Livingston, N. J.
- c. New Jersey—1929
- d. February 1, 1932
- e. Distributors of liquified gas and appliances
- f. Preferred Stock—75 shares
- g. Not available
- h. None
- i. Investment

- a. *United Cities Utilities Company*
 - b. Chicago, Illinois
 - c. Not available
 - d. April 19, 1932
 - e. Not available
 - f. Bonds—par value \$600
 - g. This company declined to furnish information requested
 - h. This company declined to furnish information requested
 - i. Received in settlement of accounts receivable, not otherwise collectible.
- a. *American National Bank*
 - b. Indianapolis, Indiana
 - c. Indiana—August 23, 1933
 - d. August 23, 1933
 - e. General banking
 - f. Common stock
 - g. 100,000
 - h. 28
 - i. Received as part settlement of claim against a closed bank.
- a. *Globe and Rutgers Fire Insurance Company*
 - b. 111 William Street, New York N. Y.
 - c. New York—February 9, 1899
 - d. February 4, 1935
 - e. General fire and allied lines insurance
 - f. Preferred Stock—8 shares
 - g. Com. 80,000
 - h. None
 - i. Received as part compensation for fire loss, not collectible otherwise.
- a. *Quincy Memorial Bridge Company*
 - b. Quincy, Illinois
 - c. Illinois—June 26, 1928
 - d. March 12, 1934
 - e. Operation of toll bridge across Mississippi River at Quincy, Illinois
 - f. Preferred stock
 - g. Pref. 3,620; Com. 10,000
 - h. 5 Pref.
 - i. To assist in financing a bridge, investment made by Armour Oil Company whose assets were later acquired by reporting company
- a. *Reisterstown Savings Bank*
 - b. Reisterstown, Md.
 - c. Maryland—1901
 - d. September 18, 1933
 - e. Banking
 - f. Capital stock
 - g. 5,000
 - h. 11
 - i. Received as part settlement of claim against a closed bank.
- a. *Union National Bank*
 - b. Kansas City, Mo.
 - c. Missouri—July 22, 1933
 - d. July 22, 1933
 - e. Banking
 - f. Common stock
 - g. 100,000
 - h. 741
 - i. Investment

The following chart is submitted:

Reporting Company—Phillips Petroleum Company (parent company)

	Per Cent of Stock owned by	
	Reporting Company	Subsidiary
Subsidiaries (and "sub-subsidiaries"):		
Alco Royalty Corporation.....	100	-----
Illana Company.....	100	-----
Independent Natural Gas Company.....	100	-----
Independent Oil and Gas Company (inactive).....	100	-----
Perco Incorporated.....	100	-----
Clark Bottom Hole Intermittent Company (inactive) ¹		50.94
Philgas Company (inactive).....	100	-----
Phillips Pipe Line Company.....	100	-----
Standish Pipe Line Company.....	100	-----
Western Radio Telegraph Company.....	100	-----
Manhattan Oil Company of South Dakota (inactive).....	71.18	-----
Other Companies (engaged in some phase of the petroleum industry, and in which the reporting company owns a material interest):		
Columbian Phillips Company.....	50	-----
Moore County Carbon Company.....	50	-----
Texas-Elf Carbon Company.....	50	-----
Southern Phillips Corporation.....	50	-----
Kaw Pipe Line Company.....	33½	-----
Polymerization Process Corporation.....	20	-----
Great Lakes Pipe Line Company.....	4.99	-----

¹ Subsidiary of Perco Incorporated.

PURE OIL COMPANY

Ans. 1. For subsidiaries:

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation	(d) Date of Acquisition of Interest	(f) Nature of the Interest Owned by Reporting Company	(g) The Num- ber of Voting Shares of Stock of Company So Reported Now Out- standing	(h) Number of Voting Shares Owned or Controlled by the Reporting Company
Allen Petroleum Corporation.....	Seaford, Delaware.....	Delaware, October 28, 1932.....	October, 1932.....	Common Stock.....	1,000.....	600.....
American Oil Company.....	Hattiesburg, Mississippi.....	Ohio, May 12, 1926.....	May 12, 1926.....	Class A and B Stock.....	100.....	100.....
Barton Petroleum Corporation.....	Tenent, New Jersey.....	New Jersey, December 16, 1930.....	December, 1930.....	Common Stock.....	800.....	600.....
Colonial Oil Company, Incorporated.....	Norfolk, Virginia.....	Virginia, October 25, 1930.....	November 1, 1930.....	Class A, Class B and Pre-ferred Stocks.....	100.....	1,100.....
Detroit Southern Pipe Line Company.....	Chicago, Illinois.....	Michigan, November 2, 1932.....	November, 1932.....	Common Stock.....	12,045.....	7,227.....
Johnson Oil Company.....	Bay City, Michigan.....	Michigan, September 2, 1932.....	September, 1932.....	Common Stock.....	100.....	80.....
Main Oil Company.....	Holland, Michigan.....	Michigan, November 29, 1932.....	November, 1932.....	Common and Preferred Stocks.....	100.....	100.....
Mid-South Oil Company.....	Memphis, Tennessee.....	Ohio, December 19, 1932.....	January 1, 1933.....	Common Stock.....	100.....	70.....
Mountain State Gas Company.....	Chicago, Illinois.....	West Virginia, November 9, 1916.....	January 1, 1917.....	Common Stock.....	572.....	572.....
Muskingum Oil and Gas Company.....	Chicago, Illinois.....	Ohio, December 8, 1934.....	December 8, 1934.....	Common Stock.....	1,000.....	1,000.....
Orinoco Oil Company.....	Maracaibo, Venezuela.....	Delaware, September 19, 1922.....	September, 1922.....	Common Stock.....	33,728.....	25,286.....
Peconic Oil Corporation.....	Riverhead, New York.....	New York, August 10, 1931.....	August, 1931.....	Common Stock.....	2,440.....	1,440.....
Pontiac Oil and Gas Company.....	Pontiac, Michigan.....	Michigan, October 24, 1930.....	October, 1930.....	Common Stock.....	1,000.....	767½.....
Pure Oil Company of the Carolinas, Inc.....	Charlotte, North Carolina.....	North Carolina, April 23, 1930.....	May 1, 1930.....	Common and Preferred Stocks and Ten Year Serial 6% Debentures.....	1,000.....	1,000.....
Cape Fear Terminal Company.....	Wilmington, North Carolina.....	North Carolina, January 3, 1934.....	January 3, 1934.....	Common Stock.....	800.....	2,480.....
Finance Company of the Carolinas, Inc.....	Charlotte, North Carolina.....	North Carolina, June 20, 1934.....	June 22, 1934.....	Common Stock.....	1,000.....	2,1,000.....
Pure Oil Company of Tennessee.....	Atlanta, Georgia.....	Tennessee, November 9, 1932.....	January 1, 1933.....	Class A, Class B and Pre-ferred Stock.....	100.....	4,100.....
Cherokee Oil Company, Incorporated.....	Knoxville, Tennessee.....	Tennessee, October 18, 1932.....	November 1, 1932.....	Common Stock.....	1,000.....	4,600.....
Pure Oil Distributing Company.....	Beaumont, Texas.....	Delaware, April 30, 1934.....	April, 1934.....	Common and Preferred Stocks.....	1,000.....	2,1,000.....
Pure Oil Pipe Line Co. (Pennsylvania).....	Chicago, Illinois.....	Pennsylvania, January 10, 1907.....	June 1, 1917.....	Common Stock.....	1,000.....	1,000.....
Pure Oil Products Company.....	Chicago, Illinois.....	Ohio, October 2, 1931.....	October, 1931.....	Common and Preferred Stocks.....	1,000.....	1,000.....
Pure Transportation Company.....	Chicago, Illinois.....	Ohio, November 21, 1934.....	December 1, 1934.....	Common Stock and Fif-teen Year 6% Bonded.....	10,000.....	10,000.....

PURE OIL COMPANY—Continued

Ans. 1. For subsidiaries—Continued.

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation	(d) Date of Acquisition of Interest	(f) Nature of the Interest Owned by Reporting Company	(g) The Number of Shares of Voting Stock of Company So Reported Now Outstanding	(h) Number of Voting Shares Owned or Controlled by the Reporting Company
Puritan Agency, Incorporated	Columbus, Ohio	Ohio, February 20, 1933	February 20, 1933	Common Stock	1,000	1,000
Puritan Agency, Incorporated of Illinois	Chicago, Illinois	Illinois, March 8, 1938	March 8, 1938	Common Stock	1,000	1,000
Puritan Petroleum Corporation	Shenandoah, Pennsylvania	Pennsylvania, November 13, 1931	November, 1931	Common Stock	61½	54
Sabine Transportation Company, Inc.	Port Arthur, Texas	Delaware, October 2, 1931	October, 1931	Common Stock	15,000	7,650
Seaboard Oil Company	Jacksonville, Florida	Ohio, January 20, 1925	August 1, 1927	Common and Preferred Stocks	33,000	2734,689
Shaw Brothers Oil Company	Miami, Florida	Florida, June 7, 1936	June, 1938	Common and Class A and B Preferred Stocks	100	54
Sberrill Oil Company	Pensacola, Florida	Ohio, March 21, 1939	April 1, 1929	Class A, Class B and Preferred Stocks	100	100
Summerfield Oil Company	Flat, Michigan	Michigan, September 2, 1932	September, 1932	Common Stock	1,000	600
Toledo Northern Pipe Line Company	Chicago, Illinois	Ohio, October 29, 1932	October 29, 1932	Common Stock	4,015	2,409
United States Pipe Line Company	Chicago, Illinois	Pennsylvania, September 6, 1892	January 1, 1918	Common Stock	2,000	2,000
Van Salt Water Disposal Company	Fort Worth, Texas	Texas, April 19, 1933	April 19, 1933	Common Stock	2,500	1,841.85
Wabash Pipe Line Company	Chicago, Illinois	Illinois, August 6, 1937	August 6, 1937	Common Stock	1,000	1,000
West-Harden Oil Company	Covington, Virginia	Virginia, March 31, 1934	April 1, 1931	Common and Preferred Stocks	1,000	600
Woco Pep Company of Tuscaloosa	Tuscaloosa, Alabama	Alabama, April 13, 1933	April, 1933	Class A, Class B and Preferred Stocks	100	100
Wofford Oil Company of Georgia	Atlanta, Georgia	Georgia, May 4, 1922	December, 1924	Common and Preferred Stocks	1,000	598
Central Oil Company, Inc.	Augusta, Georgia	Georgia, September 1, 1934	September, 1934	Common and Preferred Stocks	1,000	600

¹ Due to default in preferred stock dividends by Colonial Oil Company, Incorporated, its preferred stockholders, since July 1, 1936, have had one vote per share. The Pure Oil Company, as of December 31, 1938, owned 53.84% of the preferred stock outstanding.

² The accounts of these companies are not included in the consolidated statements of The Pure Oil Company and its subsidiaries as of December 31, 1938. The Pure Oil Company does not consider its aggregate investments therein as significant in respect of (1) the assets they represent and (2) the sales or operating revenues of such companies.

³ The voting stock is owned by Pure Oil Company of the Carolinas, Incorporated, a subsidiary of The Pure Oil Company.

⁴ All of the outstanding preferred stock of Pure Oil Company of Tennessee is owned by Wofford Oil Company of Georgia.

⁵ The voting stock is owned by Pure Oil Company of Tennessee, a subsidiary of The Pure Oil Company.

⁶ Due to default in preferred stock dividends by Pure Oil Distributing Company, its preferred stockholders, since October 1, 1936, have had one vote per share. The Pure Oil Company, as of December 31, 1938, owned 94.62% of the preferred stock outstanding.

⁷ By reason of default in preferred stock dividends by The Seaboard Oil Company, its preferred stockholders, since 1927, have had the right to elect all the directors. The Pure Oil Company, as of December 31, 1938, owned 10,870 shares of the total of 15,873 shares, or 68.49% of the preferred stock of The Seaboard Oil Company.

⁸ The Seaboard Oil Company owns 16 shares of Common Stock, 1,494 shares of Class A Preferred Stock, and 136 shares of Class B Preferred Stock of Shaw Brothers Oil Company.

⁹ The voting stock is owned by Wofford Oil Company of Georgia, a subsidiary of The Pure Oil Company.

NOTE.—As of December 31, 1938, the following were inactive companies transacting substantially no business and having no assets or liabilities applicable to The Pure Oil Company's stock interest therein; their capital stock is not carried at any value by The Pure Oil Company or its subsidiaries: Corpus Christi Terminal Company, Ohio Cities Oil and Gas Company, Pure Oil Company (Arizona), Pure Oil Company (Maryland), Pure Oil Company (New Jersey), Pure Oil Company (Pennsylvania), Pure Oil Company (Texas), The Pure Oil Company of Canada, Limited, Davis and Hinman Garage, Inc., Smiths Bluff Terminal Company, Wofford Oil Company (Alabama).

PURE OIL COMPANY—Continued

2. For associated companies:

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation	(d) Date of Acquisition of Interest	(f) Nature of the Interest Owned by Reporting Company	(g) The Number of Shares of Voting Stock of Company So Reported Now Outstanding	(h) Number of Voting Shares Owned or Controlled by the Reporting Company
Alax Pipe Line Corporation.....	Cleveland, Ohio.....	Delaware, March 2, 1931.....	March 5, 1931.....	Management, Common and Preferred Stocks.	300	90
American Mineral Spirits Company.....	Chicago, Illinois.....	Illinois, September 11, 1923.....	May 18, 1932.....	Common and Preferred Stocks.	{ 1,974 ^{1/2} 29,490 45,000	1,000 10,000
Bell General Transit Corporation.....	Tulsa, Okla.....	Texas, January 9, 1938.....	April 1, 1938.....	Class B Common Stock.....	{ 89,827 1,170 10,000	4,000 38,162 300
Delaware Consolidated Oil Co.....	Tulsa, Okla.....	Delaware, July 1, 1925.....	January 1, 1926.....	Capital Stock (Common).....	{ 1,170 10,000 100,000	2,500 25,000 334
Fuel Oil Corporation.....	Detroit, Michigan.....	Ohio, August 25, 1930.....	October 30, 1930.....	Common Stock.....	{ 1,000 1,000 1,000	300 300 300
Gasoline Antioxidant Co.....	Chicago, Illinois.....	Delaware, March 22, 1933.....	April, 1933.....	Capital Stock (Common).....	{ 1,000 1,000 1,000	25,000 334 300
Gray Processes Corporation.....	Newark, New Jersey.....	Delaware, October 2, 1924.....	July, 1933.....	Common Stock.....	{ 1,000 1,000 1,000	300 300 300
Great Lakes Transport Corporation.....	Detroit, Michigan.....	Delaware, August 18, 1930.....	October, 1930.....	Common Stock.....	{ 500,000 500,000 500,000	28,713 500,000 500,000
Gyro Process Company.....	Detroit, Michigan.....	Michigan, February 21, 1927.....	March 31, 1927 to June 1, 1930.....	Class A Common Stock.....	{ 500,000 500,000 500,000	28,713 500,000 500,000
Hickok Oil Corporation.....	Toledo, Ohio.....	Ohio, May 15, 1928.....	June 30, 1928.....	Class B Common Stock.....	{ 500,000 500,000 500,000	28,713 500,000 500,000
Oelwerke Julius Schindler, G. m. b. H.....	Hamburg, Germany.....	Partnership.....	October 27, 1920.....	Prior Preferred and 5% Preferred Stocks.	{ 10 10 10	5 5 5
Sherrill Terminal Company.....	Pensacola, Florida.....	Florida, July 16, 1924.....	January 22, 1925.....	Common and Preferred Stocks.	{ 10 10 10	5 5 5

¹ Common.² Preferred.³ Class A.⁴ Class B.

¹ The Articles of Incorporation of Hickok Oil Corporation provide (a) that Class A. Common Stock collectively shall have the full one-half of the voting power of Hickok and the Class B Common Stock collectively shall have the full one-half of the voting power of Hickok and the vote of each class shall be determined by the majority thereof, and (b) that the directors of Hickok shall always consist of an even number of persons, who shall be elected one-half thereof exclusively by the holders of the Class A. Common Shares, and one-half thereof exclusively by the holders of the Class B Common Shares, provided that, if then permitted by law, the directors so elected may jointly elect an additional director. By virtue of its ownership of all Class B Common Shares the reporting company elects three, or one-half, of the directors. Its ownership of 28,713 shares, or approximately 534% of the Class A. Common Shares is ineffective in the selection of the three directors elected exclusively by the Class A Shareholders. These latter directors have no connection with the Pure Oil Company and none of the officers of Hickok has any connection with the reporting company.

² The Board of Directors of Sherrill Terminal Company consists of five directors, two of whom are representatives of the reporting company and three of whom are representatives of outside interests.

³ The reporting company disclaims the power to direct or cause the direction of the management and policies of any of the associated companies listed above, whether through the ownership of voting securities, by contract or otherwise; and it disclaims any admission of the actual existence of effective control by it, directly or indirectly, of any of such corporations, and when the term subsidiaries is used, it does not include any of such corporations.

3. For miscellaneous security investments of The Pure Oil Company:

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation	(d) Date of Acquisition of Interest	(f) Nature of the Interest Owned by Reporting Company	(g) The Number of Shares of Voting Stock of Company So Reported Now Outstanding	(h) Number of Voting Shares Owned or Controlled by the Reporting Company
City National Bank and Trust Company of Chicago.	Chicago, Illinois	Chartered Under National Bank Act, October 5, 1932.	October, 1932.	Capital Stock (Common)	40,000	1,170
Josden Oil Company	Fort Worth, Texas	(1)	April, 1932.	Certificate of deposit for 3 Year General Lien 6% Bonds.	(1)	-----
Great Lakes Pipe Line Company	Kansas City, Missouri	Delaware, July 17, 1930	September, 1930	Common Stock	137,223	13,015
Halliburton Oil Well Cementing Company	Duncan, Oklahoma	Delaware, June 19, 1924	June, 1924	Common Stock	3,280	260
Hydro Patents Company	Linden, New Jersey	(1)	July, 1930.	Common Stock	25,004	501

¹ This information is not available.

NOTE.—In addition to the above miscellaneous security investments, the reporting company owns securities in 36 additional companies which are carried on the books of the reporting company at a total value of \$17,830.63. None of these companies is related to or connected with the operations of the reporting company and the securities owned in any of these companies is not significant in respect of the total shares outstanding. In no case does the reporting company exercise control in any manner. Securities in these companies were, for the most part, acquired in connection with a settlement of accounts owed to the reporting company and it is intended that they will be disposed of at such time as a favorable market for them can be obtained. For these reasons no attempt has been made to answer Item 11 with respect to these companies.

4. For miscellaneous security investments owned by subsidiaries of The Pure Oil Company:

(a) Name of Company	(b) Address of Company	(c) Place and Date of Incorporation	(d) Date of Acquisition of Interest	(f) Nature of the Interest Owned by Reporting Company	(g) The Number of Shares of Voting Stock of Company So Reported Now Outstanding	(h) Number of Voting Shares Owned or Controlled by the Reporting Company
Cherokee Oil Company, Incorporated.....	Knoxville, Tennessee.....	(1).....	November, 1932.....	Common and Preferred Stocks.....	(1).....	1,242
Cherokee Holding Co.....	Norfolk, Virginia.....	(1).....	November, 1930.....	Common Stock.....	(1).....	10
Colonial Oil Company, Incorporated.....	Chicago, Illinois.....	Illinois—September 6, 1933.....	May 8, 1934.....	Common Stock.....	200	101
Bousch-Wolke Realty Co.....	New York, New York.....	(1).....	January, 1934.....	Common Stock.....	2,500	100
Pure Oil Products Company.....	Savannah, Georgia.....	(1).....	1937.....	Common Stock.....	(1).....	2,000
Puritan Agency, Incorporated.....	Griffin, Georgia.....	Georgia—December 6, 1935.....	May, 1938.....	Common and Preferred Stocks.....	(1).....	200
John G. Simmonds & Co.....						
Wofford Oil Company of Georgia—Colonial Oil Co.....						
Mid-Georgia Oil Co.....						

¹ This information is not available.

NOTE.—In addition to the above miscellaneous security investments, certain subsidiaries of the reporting company own securities in 15 additional companies which are carried on the books of such subsidiaries at a total value of \$4,555. The investments represented by such securities are, for the most part, in companies that are not related or incident to the operations of such subsidiaries of the reporting company and are not significant in respect of the total shares outstanding. Control is not exercised by the reporting company either directly or through its subsidiaries. For the most part such securities were acquired in connection with a settlement of accounts owned and it is intended that they will be disposed of at such time as a favorable market can be obtained. For these reasons no attempt has been made to answer Item 11 with respect to these companies.

(e) Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered.

Ans.

1. For subsidiaries:

The following is a list of subsidiaries of the reporting company, as of December 31, 1938, engaged principally in the marketing of refined petroleum products (gasoline, kerosene, fuel oil, motor oils, greases, etc.) showing where such marketing is conducted:

<i>Name of Subsidiary</i>	<i>Where Business is Conducted</i>
Allen Petroleum Corporation	Delaware and Maryland
American Oil Company	Mississippi
Bartron Petroleum Corporation	New Jersey
Colonial Oil Company, Incorporated	North Carolina and Virginia
Johnson Oil Company	Michigan
Main Oil Company	Michigan
Mid-South Oil Company	Arkansas, Mississippi and Tennessee
Peconic Oil Corporation	New York
Pontiac Oil and Gas Company	Michigan
Pure Oil Co. of the Carolinas, Inc.	North Carolina and South Carolina
Pure Oil Company of Tennessee	Tennessee & Virginia
Cherokee Oil Company, Incorporated	Tennessee
Pure Oil Distributing Company	Texas and Louisiana
Pure Oil Products Company	Illinois
Puritan Petroleum Corporation	Pennsylvania
Seaboard Oil Company	Florida
Shaw Brothers Oil Company	Florida
Sherrill Oil Company	Alabama and Florida
Summerfield Oil Company	Michigan
West-Harden Oil Company	Virginia
Woco Pep Company of Tuscaloosa	Alabama
Wofford Oil Company of Georgia	Georgia, North Carolina and South Carolina
Central Oil Company, Inc.	Georgia
Cape Fear Terminal Company	North Carolina
Finance Company of the Carolinas, Incorporated	North Carolina

Subsidiaries of the reporting company, as of December 31, 1938, other than those engaged in marketing operations, are listed below showing the nature of the business conducted, where conducted, and a description of the commodities handled or services rendered, by subsidiaries:

Detroit Southern Pipe Line Company and
Toledo Northern Pipe Line Company:

These companies own and operate a gasoline pipe line connecting the refineries of the reporting company, the Sun Oil Company, and the Gulf Refining Company at Toledo, Ohio to their respective terminals at Hamtramck (Detroit), Michigan.

Mountain State Gas Company:

This company owns and operates a crude oil pipe line from the producing fields of the reporting company in West Virginia to the refinery at Cabin Creek, West Virginia.

Muskingum Oil and Gas Company:

This company owns natural gas rights in the State of Ohio and sells the gas to wholesale customers in that state.

Orinoco Oil Company:

The Orinoco Oil Company holds under commission from the Venezuelan government approximately 61,400 acres in the Lake Maracaibo district of Venezuela, which acreage is mainly undeveloped.

Pure Oil Pipe Line Company (Pennsylvania):

This company owns a crude oil pipe line extending from Millway, Pennsylvania to Marcus Hook, Pennsylvania. Since June 1938 no oil has been transported.

Pure Transportation Company:

This company owns and operates crude oil pipe lines in the state of Louisiana, Michigan, Oklahoma and Texas. Operations consist of gathering and transporting crude oil from the producing fields of the reporting company and others either directly to refineries of the reporting company, to lines of other pipe line companies, or to water transportation facilities.

Puritan Agency, Incorporated:

This company conducts an insurance agency and brokerage business.

Puritan Agency; Incorporated of Illinois:

This company conducts an insurance agency and brokerage business.

Sabine Transportation Company, Inc.:

Owns and operates ocean tankers, barges and tugs. It transports crude and refined oils for the reporting company and others between gulf coast ports and from gulf coast to North Atlantic ports; it also transports crude and refined oil on inland waterways in Texas and Louisiana.

United States Pipe Line Company:

This company owns and operates a gasoline pipe line connecting terminals of the reporting company located in Pennsylvania.

Van Salt Water Disposal Company:

This company gathers and disposes of the salt water produced in the production of crude oil by the reporting company in the Van and Carroll fields located in Van Zandt County, Texas.

Wabash Pipe Line Company:

This company owns and operates a crude oil pipe line extending from the reporting company's producing field in southeastern Illinois to Martinsville, Illinois. It connects with pipe line facilities of other companies.

2. For associated companies:

Ajax Pipe Line Corporation:

This company owns and operates a crude oil pipe line carrying crude oil from Mid-Continent fields to the vicinity of Wood River, Illinois, when it connects with the pipe lines of other companies.

American Mineral Spirits Company:

This company conducts a wholesale business in naphthas, solvents, domestic and industrial fuel oils, etc., in the eastern, east central, south Atlantic and gulf coast states.

Bell General Transit Corporation:

This company owns and operates a crude oil pipe line extending from Overton, Texas, to Bullard Station, Texas, where it connects with the main pipe line of Pure Transportation Company, a wholly-owned subsidiary of the reporting company.

Delaware Consolidated Oil Company:

This company owns and operates producing oil leases in the Delaware Extension, Nowata County, Oklahoma.

Fuel Oil Corporation:

This company conducts a retail and wholesale business in domestic and industrial fuel oils in Detroit, Michigan and vicinity.

Gasoline Antioxidant Company:

This company owns antioxidant patent rights used in the processing of gasoline.

Gray Processes Corporation:

This company owns patent rights covering clay treating process used in the manufacture of gasoline.

Great Lakes Transport Corporation:

This company owns and operates tankers and barges used in transporting crude oil and refined petroleum products on the Great Lakes.

Gyro Process Company:

This company holds patent rights covering the "Gyro Process" used in the refining of crude oil and manufacture of gasoline.

Hickok Oil Corporation:

This company is engaged in the marketing of refined petroleum products (gasoline, motor oils, greases, etc.) in Ohio and Michigan.

Oelwerke Julius Schlindler, G. m. b. H.:

This company processes and refines top crude oil producing medical and technical white oils, transformer oils and heavier lubricants, which it sells in a world-wide market.

Sherrill Terminal Company:

This company owns and operates a terminal for the storage of gasoline and fuel oils at Pensacola, Florida.

3. For miscellaneous security investments of The Pure Oil Company:

City National Bank and Trust Company of Chicago:

This is a national bank located in the City of Chicago, Illinois.

Cosden Oil Company:

This company produces, refines and markets petroleum and petroleum products, chiefly in the state of Texas.

Great Lakes Pipe Line Company:

This company owns and operates a gasoline pipe line extending from Muskogee, Oklahoma, to Minneapolis, Minnesota, with intermediate terminal facilities at Kansas City and Des Moines and branch lines to Omaha and Chicago.

Halliburton Oil Well Cementing Company:

This company is engaged in the business of cementing oil wells and the manufacture and sale of oil well supplies principally in Oklahoma and Texas.

Hydro Patents Company:

This company owns patents covering hydrogenation processes for the manufacture of gasoline.

NOTE.—Reference is hereby made to Note 2 to subdivision 3 of the answer to Item 11 (a) to (h) except (e).

4. For miscellaneous security investments owned by subsidiaries of The Pure Oil Company:

Securities of Cherokee Holding Co. are owned by the Cherokee Oil Company, Incorporated, which is a subsidiary of Pure Oil Company of Tennessee which in turn is a subsidiary of the reporting company. Cherokee Holding Company is the predecessor company of the Cherokee Oil Company, Incorporated, and it owns the entire outstanding preferred stock, amounting to par value of \$96,000, and 40% of the outstanding common stock of the latter.

Bousch Walke Realty Co., securities of which are owned by Colonial Oil Company, Incorporated, owns real estate located in Norfolk, Virginia.

Downtown Auto Parking Company, securities of which are owned by Pure Oil Products Company, conducts an automobile parking business in the city of Chicago, Illinois. Such company also retails refined petroleum products.

John G. Simmonds & Co., securities of which are owned by Puritan Agency, Incorporated, operates as an oil insurance underwriter with offices located in New York, New York, Los Angeles, California, and Tulsa, Oklahoma.

Wofford Oil Company of Georgia, a subsidiary of the reporting company owns securities in the Colonial Oil Co. and the Mid-Georgia Oil Co. These companies are retail marketers of refined petroleum products and operate in the state of Georgia.

NOTE.—Reference is hereby made to Note 2 to subdivision 4 of the answer to item 11 (a) to (h) except (e).

(i) Reason for acquiring interest in such company.

Ans.

1. For subsidiaries:

The marketing subsidiaries of the reporting company, as detailed in subdivision 1 of the answer to Item 11 (e), were acquired to provide the assurance of an outlet for refined products, thereby making possible the economies resulting from a more stabilized and balanced operation.

The following subsidiaries of the reporting company are transportation companies: Detroit Southern Pipe Line Company, Mountain State Gas Company, Pure Oil Pipe Line Company (Pennsylvania), Pure Transportation Company, Sabine Transportation Company, Inc., Toledo Northern Pipe Line Company, United States Pipe Line Company, and Wabash Pipe Line Company. Such interests were acquired in order to provide the most economical means of transportation, thereby placing the reporting company in a position to meet competition, make possible lower prices to the ultimate consumer and to provide assurance of availability of such transportation at all times.

Muskingum Oil and Gas Company, Puritan Agency, Incorporated, Puritan Agency, Incorporated, of Illinois, and Van Salt Water Disposal Company all carry on operations incident to those of the reporting company, and such interests were acquired in order to carry on more effectively the operations of the reporting company.

Interest in Orinoco Oil Company was acquired in conjunction with Venezuela interests for the purpose of prospecting and drilling on land in the Maracaibo basin of Venezuela, which property has not yet been developed.

2. For associated companies:

American Mineral Spirits Company, Fuel Oil Corporation, Hickok Oil Corporation and Sherrill Terminal Company are marketing companies. Interests in such companies were acquired to provide the assurance of an outlet for refined products, thereby making possible the economies resulting from a more stabilized and balanced operation.

The following companies operate transportation facilities: Ajax Pipe Line Corporation, Bell General Transit Corporation, and Great Lakes Transport Corporation. Interests in such companies were acquired in order to provide the most economical means of transportation, thereby placing the reporting company in a position to meet competition, make possible lower prices to the ultimate consumer and to provide assurance of availability of such transportation at all times.

Delaware Consolidated Oil Company, Gasoline Antioxidant Company, Gray Processes Corporation, and Gyro Process Company all carry on operations incident to those of the reporting company, and such interests were acquired in order to carry on more effectively the operations of the reporting company.

The interest in Oelwerke Julius Schindler, G. m. b. H., was acquired many years ago at a time when the reporting company needed outlets for its production of crude oil.

3. For miscellaneous security investments of The Pure Oil Company:

The interest in the City National Bank and Trust Company was acquired to protect the bank deposits of the reporting company.

The interest in Cosden Oil Company was acquired in settlement of an account owed to the reporting company.

An interest was acquired in the Great Lakes Pipe Line Company to provide the most economical means of transportation, thereby placing the reporting company in a position to meet competition, make possible lower prices to the ultimate consumer and to provide assurance of availability of such transportation at all times.

Halliburton Oil Well Cementing Company and Hydro Patents Company carry on operations incident to those of the reporting company, and such interests were acquired in order to carry on more effectively the operations of the reporting company.

NOTE.—Reference is hereby made to Note 2 to subdivision 3 of the answer to Item 11 (a) to (h) except (e).

4. For miscellaneous security investments owned by subsidiaries of The Pure Oil Company:

Cherokee Oil Company, Incorporated, received the securities of the Cherokee Holding Co. in settlement of accounts receivable guaranteed by the stockholders of the Cherokee Holding Co. to the new company. (See subdivision 4 of the answer to Item 11 (e).)

Securities of Bousch Walke Realty Co. were acquired as an investment by the Colonial Oil Company, Incorporated.

The interest in Downtown Auto Parking Company was acquired by the Pure Oil Products Company to secure additional retail outlets.

Securities of John G. Simmonds & Co., were acquired by Puritan Agency, Incorporated, as an investment.

The investments of Wofford Oil Company of Georgia were acquired to secure additional retail outlets.

NOTE.—Reference is hereby made to Note 2 to subdivision 4 of the answer to Item 11 (a) to (h) except (e).

10. SHELL UNION OIL CORPORATION

- a. *Shell Oil Company* (merged with Shell Petroleum Corporation, April 1, 1939)
 - b. 100 Bush Street, San Francisco, California
 - c. California—July 30, 1915.
 - d. February 8, 1922 (date of inception of Shell Union Oil Corporation)
 - e. Prior to the time of its merger with Shell Petroleum Corporation, Shell Oil Company was engaged in substantially all branches of the oil business except the marine transportation of petroleum products. Its oil production activities were carried on in California and its other activities were conducted in the Pacific Coast and Western states and the Territory of Hawaii.
 - f. None (capital stock—common—As at December 21, 1938)
 - g. None (788,086.0125 shares as at December 31, 1938)
 - h. None (788,086.0125 shares as at December 31, 1938)
 - i. Shell Oil Company (then called Shell Company of California) was one of the original companies acquired by Shell Union Oil Corporation at the time of its incorporation in 1922.
-
- a. *Shell Oil Company, Incorporated (Arizona)*
 - b. 100 Bush Street, San Francisco, California
 - c. Arizona—August 25, 1925
 - d. August 25, 1925
 - e. Shell Oil Company, Incorporated, was engaged in marketing petroleum products in New Mexico at December 31, 1938 but is now in process of dissolution.
 - f. Capital stock—common
 - g. 200 shares
 - h. 200 shares (held by Shell Oil Company)
 - i. Shell Oil Company, Incorporated, was organized by Shell Oil Company to market Shell products in Arizona.
-
- a. *Washington Refining Company*
 - b. 100 Bush Street, San Francisco, California
 - c. Washington—March 28, 1912
 - d. March 28, 1912
 - e. Washington Refining Company holds certain marketing facilities in the State of Washington
 - f. Capital stock—common
 - g. 5,000 shares
 - h. 5,000 shares (held by Shell Oil Company)
 - i. To hold certain marketing facilities in the State of Washington
-
- a. *Shell Oil Company of British Columbia, Limited.*
 - b. 100 Bush Street, San Francisco, California
 - c. British Columbia—July 15, 1929
 - d. July 16, 1929
 - e. Shell Oil Company of British Columbia, Limited, is engaged in the manufacture and marketing of petroleum products in the Provinces of British Columbia and Alberta, Canada.
 - f. Capital stock—common
 - g. 5,000 shares
 - h. 5,000 shares (held by Shell Oil Company)
 - i. Shell Oil Company of British Columbia, Limited, was organized by Shell Oil Company to manufacture and market Shell products in the provinces of British Columbia and Alberta, Canada.

- a. *Shell Petroleum Corporation* (renamed *Shell Oil Company, Incorporated*, April 1, 1939)
 - b. Shell Building, St. Louis, Missouri
 - c. Virginia—March 8, 1917
 - d. February 8, 1922 (date of inception of *Shell Union Oil Corporation*)
 - e. *Shell Oil Company, Incorporated*, is engaged in substantially all branches of the oil business except the marine transportation of petroleum products. Its production activities are carried on in California and the Mid-Continent and Gulf Coast areas; its crude oil and gasoline pipeline transportation is carried on in California and the Middle Western area; its refineries are located in California, Illinois, Indiana, Louisiana and Texas; its marketing activities extend to every state of the U. S. A. (except Colorado and North Dakota) and to the Territory of Hawaii.
 - f. Capital stock—common
 - g. 435,903 shares as at December 31, 1938—increased to 500,000 shares April 1, 1939
 - h. 436,903 shares as at December 31, 1938—increased to 500,000 shares April 1, 1939
 - i. *Shell Petroleum Corporation* (then called *Roxana Petroleum Corporation*) was one of the original companies acquired by *Shell Union Oil Corporation* at the time of its incorporation in 1922.
- a. *Shell American Petroleum Company*
 - b. 214 E. State Street, Kokomo, Indiana
 - c. Delaware, February 12, 1921
 - d. October 14, 1926
 - e. *Shell American Petroleum Company* is engaged in marketing petroleum products in the northern part of the State of Indiana.
 - f. Capital stock—preferred and common
 - g. 14,805 shares of preferred stock and 152,463 shares of common stock
 - h. 7402.5 shares preferred stock and 76,022.25 shares common stock (held by *Shell Petroleum Corporation*)
 - i. The interest in *Shell American Petroleum Company* was acquired by *Shell Petroleum Corporation* to provide for the marketing of petroleum products in northern Indiana.
- a. *Shell Pipe Line Corporation*
 - b. Shell Building, St. Louis, Missouri
 - c. Maryland—October 7, 1919
 - d. February 8, 1922 (date of inception of *Shell Union Oil Corporation*)
 - Shell Pipe Line Corporation* gathers and transports crude oil by pipe lines as a common carrier in certain Southwestern and Middle Western states.
 - f. Capital stock—common
 - g. 300,000 shares
 - h. 300,000 shares
 - i. *Shell Pipe Line Corporation* (then called *Ozark Pipe Line Corporation*) was one of the original companies acquired by *Shell Union Oil Corporation* at the time of its incorporation in 1922.
- a. *Shell Chemical Company*
 - b. 100 Bush Street, San Francisco, California
 - c. Delaware—February 11, 1929
 - d. June 1, 1931
 - e. *Shell Chemical Company* is engaged in the manufacture in California of chemicals and solvents
 - f. Capital stock—common
 - g. 40,000 shares
 - h. 20,000 shares
 - i. The interest in *Shell Chemical Company* was acquired to provide for the manufacture and marketing of chemicals and solvents and for the utilization of petroleum by-products in connection with such manufacture.
- a. *Shell Development Company*
 - b. 100 Bush Street, San Francisco, California
 - c. Delaware—September 27, 1926
 - d. January 1, 1929
 - e. *Shell Development Company* is engaged in petroleum research in California
 - f. Capital stock—common
 - g. 800 shares
 - h. 400 shares

- i. The interest in Shell Development Company was acquired in order to centralize petroleum research work for the benefit of the Shell operating companies in the United States.
 - a. *Eastern Terminal Corporation*
 - b. 50 West 50th Street, New York, N. Y.
 - c. Massachusetts—May 7, 1926
 - d. November 5, 1929
 - e. Eastern Terminal Corporation holds title to certain marketing facilities in the State of Rhode Island.
 - f. Capital stock—common
 - g. 2,000 shares
 - h. 2,000 shares
 - i. The interest in Eastern Terminal Corporation was acquired in order to secure its assets, consisting of a river terminal for the storage of petroleum products in East Providence, Rhode Island. Except for holding title to such assets, Eastern Terminal has remained inactive since its acquisition by Shell and is currently being dissolved.
- a. *Shell Oil Company of Canada, Limited.*
- b. 25 Adelaide Street East, Toronto, Ontario, Canada.
- c. Canada (Dominion Charter)—August 7, 1925
- d. 1925
- e. Shell Oil Company of Canada, Limited, is engaged in the manufacture and distribution of petroleum products in the central and eastern part of Canada.
 - f. Capital stock
 - g. 80,000 shares
 - h. 40,000 shares
- i. The interest in Shell Oil Company of Canada, Limited, was acquired to provide for the manufacture and distribution of petroleum products in the central and eastern part of Canada.
 - a. *Universal Oil Products Company*
 - b. 310 South Michigan Avenue, Chicago, Illinois
 - c. Delaware, January 27, 1932
 - d. December, 1934
 - e. Research in and the commercial development of processes for the manufacture of motor fuels from petroleum products including the licensing of such processes.
 - f. Shell Union Oil Corporation is the owner of part of the capital stock of Universal Oil Products Company and is the holder of some of its notes.
 - g. 200 shares
 - h. 78.56 shares
 - i. In 1931 in connection with settlement of obligation to pay current royalty under license agreements from Universal Oil Products Company by making full payment of a lump sum royalty, Shell Union Oil Corporation also purchased certain notes and stock of United Gasoline Corp., which at the same time acquired 100% of stock of Universal Oil Products Company. In 1934, the stock and notes in Universal Oil Products Company were acquired in the amount of the former holding in the United Gasoline Corporation upon the dissolution of the latter company.

11. SKELLY OIL COMPANY

- a. *Skelgas Company*—a subsidiary.
- b. Kansas City, Missouri—47th and Pennsylvania Avenue
- c. State of Delaware—December 11, 1930
- d. At date of Incorporation
- e. Marketing at wholesale and retail in the United States of Butane and Propane, and appliances to be used therewith; and operating a butane-air distributing system in one city under franchise.
- f. Capital stock interest
 - g. 25,000 shares
 - h. 25,000 shares
 - i. This business was built as a division of the reporting company and so conducted for two years. When consumer acceptance seemed assured the business was incorporated and has been a wholly owned subsidiary since.
- a. *Spartan Aircraft Company*—a subsidiary
- b. Tulsa, Oklahoma.
- c. State of Delaware—January 18, 1928

- d. At date of incorporation and at various subsequent dates to and including April 9, 1934
 - e. Manufacturing and marketing airplanes in a factory located at Tulsa, Oklahoma
 - f. Capital stock interest.
 - g. 86,738 shares
 - h. 83,806 shares
 - i. To promote research in and sale of reporting company's aviation gasoline and oils
- a. *Spartan School of Aeronautics, Inc.*—a subsidiary of Spartan Aircraft Company
 - b. Tulsa, Oklahoma
 - c. State of Delaware—February 4, 1929.
 - d. At date of incorporation
 - e. Conducts an aeronautical school of instruction, a hangar and an airplane repair station at Tulsa Municipal Airport, Tulsa, Oklahoma.
 - f. Reporting Company owns 96.62% of stock of Spartan Aircraft Company which owns all the capital of subject company.
 - g. 3,000 shares
 - h. 3,000 shares
 - i. To lend support to and round-out the services of the business of Spartan Aircraft Company.
- a. *Skelco Products Company*—a subsidiary
 - b. Kansas City, Missouri
 - c. State of Missouri—July 19, 1935.
 - d. At date of incorporation
 - e. To conduct and carry on in Missouri and elsewhere in the United States the business of buying and selling at wholesale automobile accessories, parts and fittings and servicing equipment and other articles of merchandise not including petroleum products and to own and lease property useful thereto.
 - f. Capital stock
 - g. 50 shares
 - h. 50 shares
 - i. To facilitate the reporting company's marketing operations in the purchase of auto accessories.
- a. *Shelly Refining Company, Inc.*—an investment
 - b. Bay City, Texas
 - c. State of Texas—August 18, 1936
 - d. September 24, 1937
 - e. Owns and operates a 1,000 bbl. capacity crude oil refinery near Bay City, Texas, and markets the products therefrom
 - f. 25% stock interest and \$75,000.00 trust deed on plant
 - g. 150 shares
 - h. 37-1/2 shares
 - i. To promote a market for the sale of a part of the reporting company's crude oil in Bay City field.
- a. *East Texas Refining Company*—an investment
 - b. Dallas, Texas
 - c. State of Texas—April 10, 1934
 - d. As of April 18, 1938
 - e. Producer, transporter, refiner and marketer of crude petroleum, natural gas and their products in Eastern Texas, Northern Louisiana and Southern Arkansas.
 - f. Ownership of shares of capital stock
 - g. 25,000 shares
 - h. 12,499 shares
 - i. Stock was held as collateral to a note due reporting company and on default in payment of note the stock was acquired at the sale of the collateral.
- a. *Sunray Oil Corporation*—an investment
 - b. New York, N. Y.
 - c. State of Delaware—February 15, 1929
 - d. October 1, 1934
 - e. Holding company for Sunray Oil Company an Oklahoma corporation with general offices in Tulsa, Oklahoma, which conducts a general oil and gas producing, refining and marketing business

- f. Owns shares of common stock
 - g. 2,006,223 shares
 - h. 478 shares
 - i. This stock was received in partial settlement of a claim for merchandise sold by reporting company to subject company under subject company's reorganization plan under 77B.
- a. *United Cities Utilities Company*—an investment
 - b. Chicago, Illinois
 - c. State of Delaware—April 1, 1932
 - d. Stock interest at date of organization—bonds on August 1, 1937
 - e. A holding company holding all the common stock and the major portion of other securities of eight (8) subsidiary companies which companies own and operate Butane-Air Gas Plants in seventeen (17) towns located in Minnesota, Wisconsin, Illinois, Tennessee, South Carolina, North Carolina and Georgia. The subject company purchases Butane which it sells to its subsidiaries without profit.
 - f. Shares of voting stock and first lien collateral S. F. bonds
 - g. 30,000 shares
 - h. 2,000 shares
 - i. Received stock because of interest in predecessor company and received bonds in settlement of a debt at time of reorganization of subject company under 77B. The bond debt held by reporting company covers cash loan and sale price of and freight on Butane sold to subject company and its predecessor, and interest thereon.
- a. *Great Lakes Pipe Line Company*—an investment.
 - b. Kansas City, Missouri.
 - c. State of Delaware—July 17, 1930
 - d. September 22 to December 1, 1930, and at various subsequent dates, to and including December 6, 1938
 - e. Transportation of gasoline by pipe line from Muskogee, Okmulgee, West Tulsa, Sand Springs, Lep, Lyman and Ponca City, Oklahoma, Coffeyville, El Dorado and Kansas City, Kansas, to terminals at Kansas City, Kansas, Omaha, Nebraska, Des Moines and Coralville, Iowa, Minneapolis, Minnesota and Chicago, Illinois. Also connects with Phillips Pipe Line Company at Paola, Kansas, for transportation to East St. Louis, Illinois.
 - f. Capital stock interest
 - g. 137,223 shares
 - h. 19,508 shares
 - i. To aid in the provision of pipe line transportation of gasoline from the reporting company's refinery at El Dorado, Kansas, to the several terminals in its marketing territory.
- a. *Bredouw Aeromotive Corporation*—an investment
 - b. Kansas City, Missouri
 - c. State of Missouri—January 14, 1929
 - d. July 26, 1930
 - e. Sales, both domestic and foreign, of aviation parts and supplies and the repair and rebuilding of aircraft and aircraft engines. Through a wholly owned subsidiary, Missouri Aviation Institute, it conducts a school for the training of aviation mechanics.
 - f. Shares of capital stock
 - g. 867 shares
 - h. 110 shares
 - i. Subject company sells petroleum products on the Kansas City, Missouri airport. It was in the need of additional capital. Reporting company supplies \$10,000.00 capital through the purchase of 100 shares of stock and was given a merchandising contract to supply petroleum products to subject company. Additional 10 shares represents a stock dividend.
- a. *Hydro Patents Company*—an investment
 - b. Wilmington, Delaware.
 - c. State of Delaware—February 11, 1930
 - d. July 17, 1930—500 shares; September 13, 1932—1 share; October 28, 1935—499 shares.
 - e. The sole business of the company is the licensing of patents covering hydrogenation of liquid and solid hydrocarbons and carbonaceous materials. Licenses are granted only for operations within the United States. No commodities are manufactured or handled and no services are rendered by the company.

- f. Shares of capital stock
- g. 25,004 shares
- h. 1,000 shares
- i. To enable the reporting company to procure information concerning the progress of the art of hydrogenation and to procure a license to install such a process at its refinery if and when it deemed it economical to do so.
- a. *Cosden Petroleum Corporation*—an investment
- b. Fort Worth, Texas
- c. State of Delaware—April 2, 1937
- d. July 19, 1937
- e. The company is engaged in the development, production, refining, and marketing of petroleum and its products principally in the State of Texas.
- f. Shares of common and preferred stock and bonds
- g. 39,807 shares of preferred stock and 444,579 shares of common stock
- h. 28-5/10 shares of preferred stock and 21-15/40 shares of common stock
- i. Accepted stock in settlement of creditor position under 77B reorganization.

12. SOCONY-VACUUM OIL COMPANY, INC.

- a. *Bowling Green Safe Deposit Company*
- b. 26 Broadway, New York, N. Y.
- c. New York—December 26, 1928
- d. December 28, 1928
- e. Operation of safe deposit vault in New York City
- f. Capital stock
- g. 2,000 shares
- h. 1,984 Shares
- i. To provide safe deposit facilities in office building owned by Company
- a. *Egyptian Exploration Company, Limited*
- b. 26 Broadway, New York, N. Y.
- c. Delaware—October 1, 1938
- d. October 14, 1938
- e. To acquire concessions in Egypt to explore and drill for oil
- f. Capital stock
- g. 1,000 shares
- h. 1,000 shares
- i. Crude oil supply
- a. *Egypto-American Exploration Company, Limited*
- b. 26 Broadway, New York, N. Y.
- c. Delaware—October 1, 1938
- d. October 14, 1938
- e. To acquire concessions in Egypt to explore and drill for oil
- f. Capital stock
- g. 1,000 shares
- h. 1,000 shares
- i. Crude oil supply
- a. *Frank Harris Floyd, Incorporated*
- b. 917 West Grand Boulevard, Detroit, Michigan
- c. Michigan—November 19, 1932
- d. November 19, 1932
- e. Marketing of special oils and greases in Michigan and near-by states
- f. Capital stock
- g. 20 shares
- h. 20 shares
- i. See (e) above
- a. *Franklin Railway Oil Corporation*
- b. 26 Broadway, New York, N. Y.
- c. Delaware—February 8, 1930
- d. February 24, 1930
- e. Compounding greases at Franklin, Pa.
- f. Capital stock
- g. 1,135 shares
- h. 1,135 shares
- i. Manufacturing and marketing facilities

- a. *General Petroleum Company, Inc.*
- b. 26 Broadway, New York, N. Y.
- c. New York—July 3, 1919
- d. February 24, 1930
- e. Holding Company for two small subsidiaries and miscellaneous general business
- f. Capital stock
- g. 1,000 shares
- h. 1,000 shares
- i. General business purposes
- a. *General Petroleum Corporation of California*
- b. 108 West Second Street, Los Angeles, California
- c. Delaware—April 24, 1926
- d. May 18, 1926
- e. Producing, refining and marketing of petroleum and petroleum products in California and western states and for export
- f. Capital Stock
- g. 362,800 shares
- h. 362,800 shares
- i. Production, refining and distribution
- a. *Continental Mexican Petroleum Company* (a subsidiary of General Petroleum Corporation of California)
- b. 108 West Second Street, Los Angeles, California
- c. Delaware—February 16, 1911
- d. May 18, 1926
- e. Production of oil—principally abroad
- f. Capital Stock
- g. 5,000 shares
- h. 5,000 shares
- i. Crude oil supply
- a: *General Terminal Company* (a subsidiary of General Petroleum Corporation of Calif.)
- b. 108 West Second Street, Los Angeles, California
- c. California—December 26, 1922
- d. May 18, 1926
- e. Operation of oil storage and shipping facilities on west coast
- f. Capital Stock
- g. 51,000 Shares
- h. 51,000 Shares
- i. Oil storage and shipping facilities
- a. *Southwestern Wharf Company* (A subsidiary of General Terminal Company)
- b. 108 West Second Street, Los Angeles, California
- c. California—March 18, 1918
- d. May 18, 1926
- e. Operation of wharves, warehouses and shipping facilities on west coast
- f. Capital Stock
- g. 1,000 Shares
- h. 1,000 shares
- i. Wharves and other shipping facilities
- a. *Gilmore Oil Company*
- b. 2423 East 28th Street, Los Angeles, California
- c. California—March 26, 1923
- d. 1932
- e. Producing, refining and distribution of petroleum and petroleum products in western states and for export
- f. Capital stock
- g. 283,935
- h. 214,556
- i. Production, refining and distribution facilities
- a. *Gilmore Development Company* (a subsidiary of Gilmore Oil Company)
- b. 2423 E. 28th Street, Los Angeles, California
- c. California—May 7, 1928
- d. January 19, 1938
- e. Leasing of oil lands in western states
- f. Capital stock

- g. 3,006 shares
- h. 3,006 shares
- i. Development of oil lands
- a. *Gilmore-Snyder Company* a (subsidiary of Gilmore Oil Company)
- b. 2423 East 28th Street, Los Angeles, California
- c. California—January 22, 1934
- d. January 22, 1934
- e. Producing crude oil in California
- f. Capital stock
- g. 2,500 shares
- h. 1,275 shares
- i. Crude oil supply
- a. *Independent Oil Company, Inc. of Pennsylvania*
- b. Industrial Avenue and 31st Street, Altoona, Pa.
- c. Delaware—March 15, 1930
- d. March 31, 1930
- e. Marketing and distribution of petroleum products in Pennsylvania
- f. Capital stock
- g. 35,000 Shares
- h. 26,250 Shares
- i. Marketing and distribution facilities
- a. *K & Q Service Stations, Inc.*
- b. 75 New Street, New York, N. Y.
- c. New York—August 16, 1938
- d. August 31, 1938
- e. Service Station Leasing Company handling four leaseholds in New York
- f. Capital Stock
- g. 1,000 Shares
- h. 1,000 shares
- i. Marketing and distribution facilities
- a. *Magnolia Egyptian Petroleum Company, Limited*
- b. 26 Broadway, New York, N. Y.
- c. Delaware—April 16, 1938
- d. April 19, 1938
- e. To acquire concessions in Egypt to explore and drill for oil
- f. Capital Stock
- g. 1,000 Shares
- h. 1,000 Shares
- i. Crude Oil Supply
- a. *Magnolia Petroleum Company*
- b. Magnolia Building, Dallas, Texas
- c. Texas—November 21, 1925
- d. December 15, 1925
- e. Producing, refining and distribution of Petroleum and Petroleum products in Texas, Arkansas, Oklahoma, Louisiana, New Mexico, etc.
- f. Capital Stock
- g. 1,250,000 Shares
- h. 1,249,990 Shares
- i. Production, refining and distribution facilities
- a. *Magnolia Pipe Line Company* (a subsidiary of Magnolia Petroleum Company)
- b. Magnolia Building, Dallas, Texas.
- c. Texas—November 24, 1925
- d. November 24, 1925
- e. Pipe-line transportation of crude oil in Texas, Arkansas, Oklahoma, Louisiana, New Mexico, etc.
- f. Capital stock
- g. 165,000 Shares
- h. 164,990 Shares
- i. Pipe line transportation
- a. *Magnolia Pipe Line Company of Illinois* (a subsidiary of Magnolia Petroleum Co.)
- b. Magnolia Building, Dallas, Texas
- c. Illinois—November 10, 1938
- d. November 10, 1938

- e. Construction and operation of pipe-line system in Illinois
- f. Capital stock
- g. 1,500 shares
- h. 1,497 shares
- i. Pipe line transportation
- a. *Magnolia Radio Corporation* (A subsidiary of Magnolia Petroleum Company)
- b. Magnolia Building, Dallas, Texas
- c. Texas—September 6, 1930
- d. September 6, 1930
- e. Communication from Texas with Marine Transportation equipment
- f. Capital stock
- g. 50 shares
- h. 50 shares
- i. Communication from Texas with Marine Transportation equipment.
- a. *New England Fuel Oil Company* (a subsidiary of Magnolia Petroleum Company)
- b. Magnolia Building, Dallas, Texas
- c. Maine—June 2, 1911
- d. June 20, 1916
- e. Production of crude oil abroad
- f. Capital Stock
- g. 25,000 Shares
- h. 24,991 Shares
- i. Crude Oil Supply
- a. *Safety Casualty Company* (a subsidiary of Magnolia Petroleum Company)
- b. Magnolia Building, Dallas, Texas
- c. Texas—May 25, 1931
- d. May 25, 1931
- e. Insurance (Workmen's Compensation) in Texas
- f. Capital Stock
- g. 10,000 Shares
- h. 9,993 Shares
- i. To provide separate unit for insurance purposes
- a. *Sobol Bros. Service Stations, Inc.*
- b. 1313 Fifth Avenue, New York, N. Y.
- c. New York—March 24, 1936
- d. June 27, 1938
- e. Retail marketing and distribution of petroleum and petroleum products in New York
- f. Capital stock
- g. 250 shares
- h. 250 shares
- i. For retail marketing and distribution
- a. *Socony Paint Products Company*
- b. 26 Broadway, New York, N. Y.
- c. Delaware—October 26, 1923
- d. November 7, 1923
- e. Manufacture and distribution of paint and paint products in the United States and abroad
- f. Capital stock
- g. 2,000 shares
- h. 2,000 shares
- i. See (e) above. This company was originally formed to assemble and distribute oil burners. It later handled specialties such as auto top dressing, touch-up enamel, mobilgloss and mobilwax, etc.
- a. *Socony-Vacuum Oil Corporation*
- b. 26 Broadway, New York, N. Y.
- c. Delaware—January 15, 1935
- d. January 17, 1935
- e. General business purposes in the United States
- f. Capital Stock
- g. 100 shares
- h. 100 shares
- i. To provide smaller business unit than parent company for marketing and other purposes. Inactive.

- a. *Standard Oil Company of New York*
 - b. 26 Broadway, New York, N. Y.
 - c. Delaware—January 14, 1932
 - d. February 27, 1932
 - e. General business purposes in the United States and abroad
 - f. Capital stock
 - g. 20 shares
 - h. 20 shares
 - i. To provide smaller business unit than parent company for marketing and other purposes. Inactive.
-
- a. *Supreme-Pacific Oil Company, Inc.*
 - b. 26 Broadway, New York, N. Y.
 - c. Delaware—November 20, 1929
 - d. November 30, 1929
 - e. To acquire concessions in Egypt to explore and drill for oil
 - f. Capital stock
 - g. 1,000 shares
 - h. 1,000 shares
 - i. For retail marketing and distribution in Pennsylvania
-
- a. *Vacuum Oil Company*
 - b. 26 Broadway, New York, N. Y.
 - c. Delaware—June 6, 1934
 - d. June 12, 1934
 - e. Marketing and distribution of petroleum and petroleum products in Portugal and West Africa primarily.
 - f. Capital stock
 - g. 15,000 shares
 - h. 15,000 shares
 - i. See (e) above
-
- a. *Wadham's Oil Company*
 - b. 907 South First Street, Milwaukee, Wisconsin
 - c. Wisconsin—November 5, 1930
 - d. October 31, 1930
 - e. Purchase and sale of gasoline and other petroleum products in Wisconsin and Oklahoma
 - f. Capital stock
 - g. 8,000 shares
 - h. 8,000 shares
 - i. Purchase and sale of gasoline and other petroleum products in Wisconsin and Oklahoma
-
- a. *Wagoner Service Stations, Inc.*
 - b. 3615 Addison Street, Chicago, Illinois
 - c. Illinois—June 26, 1931
 - d. October 19, 1934
 - e. Retail marketing and distribution of petroleum and petroleum products in Illinois
 - f. Capital stock
 - g. 2,372 $\frac{1}{2}$ shares
 - h. 2,373 $\frac{1}{2}$ shares
 - i. Retail marketing and distribution
-
- a. *White Eagle Pipe Line Company, Inc.*
 - b. Federal Reserve Bank Building, Kansas City, Missouri
 - c. Kansas—August 26, 1938
 - d. October 1, 1938
 - e. Transportation of crude petroleum in Kansas
 - f. Capital Stock
 - g. 5,000 shares
 - h. 5,000 shares
 - i. Pipe Line transportation facilities
-
- a. *White Star Northern Oil Company*
 - b. 619 Newberry Avenue, Newberry, Michigan
 - c. Michigan—July 8, 1932
 - d. July 17, 1932
 - e. Retail marketing and distribution of petroleum and petroleum products in Michigan

- f. Capital stock
- g. 4,579 shares
- h. 2,335 shares
- i. Retail marketing and distribution of petroleum and petroleum products in Michigan.

14. STANDARD OIL COMPANY (INDIANA)

- a. *Pan American Petroleum & Transport Company*
- b. 122 East 42nd Street, New York, N. Y.
- c. Delaware—February 4, 1916
- d. Years 1927 to 1938, inclusive
- e. Holding and operating company (Marine Operations)
- f. Common Stock
- g. 4,702,483
- h. 3,697,610
- i. Acquired to expand our facilities in production, refining and marketing in territory in which the reporting company did not operate.
- a. *The American Oil Company (Maryland)*
- b. 122 East 42nd Street, New York, N. Y.
- c. Maryland—January 3, 1922
- d. Years 1924 and 1933
- e. Marketing petroleum products in States of Maine, Vermont, New Hampshire, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Ohio, Delaware, Maryland, Virginia, West Virginia, North Carolina, South Carolina, Georgia and Florida
- f. Common Stock
- g. 66,800
- h. 66,800
- i. Subsidiary of Pan American Petroleum and Transport Company.
- a. *Lord Baltimore Filling Stations, Inc.*
- b. 122 East 42nd Street, New York, N. Y.
- c. Maryland—October 26, 1921
- d. Years 1924 and 1933
- e. Marketing gasoline, lubricating oil and greases through Service Stations, principally in the Cities of Baltimore, Maryland and Washington, D. C.
- f. Common Stock
- g. 500
- h. 500
- i. Subsidiary of The American Oil Company.
- a. *Mexican Petroleum Corporation*
- b. 122 East 42nd Street, New York, N. Y.
- c. Maine—May 17, 1915
- d. July 6, 1916
- e. Marketing heavy fuel oil and asphalt products along the entire Atlantic Seaboard States, (except Georgia) and the Gulf Coast.
- f. Common Stock
- g. 74,015
- h. 74,008 (excluding Directors' shares)
- i. Since July 6, 1916 this company has been either a direct or indirect subsidiary of Pan American Petroleum and Transport Company and is now a direct subsidiary of American Oil Company
- a. *American Oil Company of Massachusetts*
- b. 122 East 42nd Street, New York, N. Y.
- c. Massachusetts—January 23, 1934
- d. August 30, 1934
- e. Inactive
- f. Common Stock
- g. 10
- h. 10
- i. Subsidiary of The American Oil Company
- a. *Pan American Pipe Line Company*
- b. 122 East 42nd Street, New York, N. Y.
- c. Delaware—July 21, 1933
- d. July, 1933
- e. Operation of gathering and trunk lines in the State of Texas, transporting crude oil to a refinery at Texas City, Texas.

- f. Common stock
- g. 6,000
- h. 6,000
- i. Subsidiary of Pan American Petroleum and Transport Company.
- a. *Pan American Production Company*
- b. 122 East 42nd Street, New York, N. Y.
- c. Delaware—April 27, 1935
- d. May 2, 1935
- e. Production of crude oil and gas in the States of Texas and Louisiana
- f. Common stock
- g. 43,100
- h. 43,100
- i. Subsidiary of Pan American Petroleum and Transport Company
- a. *Pan American Refining Corporation*
- b. 122 East 42nd Street, New York, N. Y.
- c. Delaware—March 15, 1933
- d. March 22, 1933
- e. Refineries at Texas City, Texas and Baltimore, Maryland. At Texas City gasoline, kerosene, domestic fuel oil, and heavy fuel oil are manufactured. Baltimore asphalts and domestic fuel oil are manufactured.
- f. Common stock.
- g. 250,000
- h. 250,000
- i. Subsidiary of Pan American Petroleum and Transport Company.
- a. *Mexican Petroleum Corporation of Georgia*
- b. 122 East 42nd Street, New York, N. Y.
- c. Georgia—September 9, 1929
- d. October 8, 1929
- e. Operates asphalt plant at Savannah, Georgia, producing asphalt products and domestic fuel oil.
- f. Common stock
- g. 700,000
- h. 700,000
- i. Subsidiary of Pan American Refining Corporation
- a. *Pan American Southern Corporation*
- b. 122 East 42nd Street, New York, N. Y.
- c. Delaware—March 15, 1933
- d. Years 1933 to 1938, inclusive
- e. Holding Company
- f. Common stock
- g. 3,415,607
- h. 3,385,435
- i. Organized to facilitate a portion of the operations of Pan American Petroleum and Transport Company.
- a. *Pan American Petroleum Corporation*
- b. 122 East 42nd Street, New York, N. Y.
- c. Delaware—November 5, 1923
- d. November 8, 1923
- e. Owns and operates a refinery at Destrehan, Louisiana, which principally produces asphalt products, but does some topping and produces some gasoline, kerosene, and heating oils. Markets petroleum products in Alabama, Louisiana, Mississippi, and Tennessee. Principal products being gasoline, kerosene, lubricating oils and greases.
- f. Common stock
- g. 3,000
- h. 3,000
- i. Subsidiary of Pan American Southern Corporation
- a. *Mexican Petroleum Corporation of Louisiana, Inc.*
- b. 122 East 42nd Street, New York, N. Y.
- c. Louisiana—February 5, 1918
- d. April 1918
- e. Inactive
- f. Common stock
- g. 15,946
- h. 15,946
- i. Subsidiary of Pan American Southern Corporation

- a. *Stanolind Oil and Gas Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Delaware—December 12, 1930
- d. Years 1931 and 1932
- e. Producing, refining and marketing of petroleum products
- f. Common stock
- g. 1,937,437
- h. 1,937,437
- i. Source of crude supply.
- a. *Crowley Oil and Mineral Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Louisiana—April 15, 1901
- d. August 1, 1935
- e. Production and sale of crude oil. Present operations consist only of royalty interest held in producing acreage in Louisiana.
- f. Common stock
- g. 20,000
- h. 16,404
- i. Subsidiary of Stanolind Oil and Gas Company. Interest by Stanolind Oil and Gas Company incidental to purchase of producing properties.
- a. *The Midwest Commissary Company*
- b. Philcade Building, Tulsa, Oklahoma.
- c. Wyoming—February 28, 1917
- d. May, 1918
- e. Retail sales of groceries, clothing, drugs, etc. at Midwest, Wyoming
- f. Common stock
- g. 1,000
- h. 1,000
- i. Acquired with Midwest Refining Company, since liquidated. Now owned by Stanolind Oil and Gas Company.
- a. *The Shannon Gas and Electric Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Colorado—December 23, 1925
- d. February, 1926
- e. Retail sales of electric energy and fuel gas. Operations are carried on only in Salt Creek Field, Natrona County, Wyoming.
- f. Common Stock
- g. 25,000
- h. 25,000
- i. Acquired with Midwest Refining Company, since liquidated. Now owned by Stanolind Oil and Gas Company.
- a. *Western Geophysical Company of California*
- b. Edison Building, Los Angeles, California
- c. Delaware—July 13, 1937
- d. July 29, 1937
- e. Geophysical work
- f. Common stock
- g. 100
- h. 51
- i. Subsidiary of Stanolind Oil and Gas Company. This Company was acquired in order that we might do certain geophysical work.
- a. *Yount-Lee Pipe Line Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Texas—June 24, 1931
- d. August 1, 1935
- e. Transportation of crude oil. Operations are confined to East Texas and Texas Gulf Coast.
- f. Common stock
- g. 10,000
- h. 10,000
- i. Subsidiary of Stanolind Oil and Gas Company. Interest by Stanolind Oil and Gas Company incidental to purchase of producing properties.
- a. *Utah Oil Building Corporation*
- b. Salt Lake City, Utah
- c. Utah—May 29, 1935
- d. May 29, 1935

- e. Office rentals
- f. Common stock
- g. 2,500
- h. 2,500
- i. Purchased office building and incorporated new company to handle same. Utah Oil Refining Company is a user of considerable office space.

- a. *Utah Oil Refining Company*
- b. Salt Lake City, Utah
- c. Utah—June 3, 1909
- d. Years 1918, 1919, 1920, 1922 and 1930
- e. Refining and marketing petroleum products in the States of Utah and Idaho
- f. Common stock
- g. 1,044,253
- h. 785,000
- i. Acquired from Midwest Refining Company, which company has since been liquidated. Midwest Refining Company was acquired to provide for additional production, refining and marketing facilities in territory in which reporting co. did not operate.

- a. *The Murphy-Miles Oil Company*
- b. 1801 Fullerton Ave., Chicago, Illinois.
- c. Illinois—April 4, 1921
- d. Years 1933, 1934, 1938
- e. Marketing fuel oil in Chicago Metropolitan Area
- f. Common stock
- g. 3,855
- h. 3,855
- i. To expand company's outlets for fuel oil.

- a. *North-West Oil Company*
- b. 1801 Fullerton Avenue, Chicago, Illinois
- c. Illinois—December 9, 1924
- d. Years 1933, 1934, 1938
- e. Marketing fuel oil in Park Ridge, Illinois
- f. Common stock
- g. 350
- h. 350
- i. Subsidiary of The Murphy-Miles Oil Company

- a. *Stanolind Crude Oil Purchasing Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Delaware—February 5, 1921
- d. Years 1921-1922-1923-1930
- e. Purchasing, selling and storing crude petroleum in Oklahoma, Kansas and Wyoming
- f. Common stock
- g. 600,000
- h. 600,000
- i. For the purpose of purchasing crude oil. Company now in process of liquidation.

- a. *Stanolind Oil Purchasing Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Delaware—May 24, 1938
- d. June, 1938
- e. Purchasing, selling and storing crude petroleum in State of Texas
- f. Common stock
- g. 50,000
- h. 50,000
- i. For the purpose of purchasing crude oil.

- a. *Stanolind Pipe Line Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Maine—April 25, 1916
- d. Years 1921 and 1930
- e. Pipe line
- f. Common stock
- g. 280,844
- h. 280,844
- i. Transportation facilities for transporting crude oil.

- a. *Superla Laboratories, Incorporated*
- b. 910 South Michigan Avenue, Chicago, Illinois
- c. Illinois—July 19, 1927
- d. July, 1927
- e. Marketing petroleum specialty products
- f. Common stock
- g. 100
- h. 100
- i. To market petroleum specialty products.
- a. *Laramie Oil Company*
- b. Laramie, Wyoming
- c. Wyoming—February 23, 1926
- d. Year 1927
- e. Marketing petroleum products in City of Laramie, Wyoming and adjacent thereto.
- f. Common stock
- g. 3,542
- h. 1,938
- i. Acquired from Midwest Refining Company, a subsidiary company, which company has since been liquidated.
- a. *Sweetwater Oil Company*
- b. Rock Springs, Wyoming
- c. Wyoming—February 15, 1926
- d. Year 1927
- e. Marketing petroleum products in the City of Rock Springs, Wyoming and adjacent thereto
- f. Common stock
- g. 3,313
- h. 2,647
- i. Acquired from Midwest Refining Company, a subsidiary company, which company has since been liquidated.
- a. *American Maracaibo Company, Inc.*
- b. 100 Broadway, New York, N. Y.
- c. Delaware—Year 1924
- d. Acquired in October 1930 from dissolved subsidiary
- e. Producing Company, primarily in Venezuela
- f. Common stock
- g. 1,777,350
- h. 137,745
- i. Acquired from Pan American Eastern Petroleum Corporation, now dissolved.
- a. *Atlas Supply Company*
- b. 744 Broad Street, Newark, New Jersey
- c. Delaware—February, 1929
- d. Years 1931, 1936, 1938
- e. Marketing automobile tires, tubes, accessories and necessities
- f. Common and Preferred Stock
- g. 50
- h. 10
- i. Acquired as source of supply for marketing tires, tubes, batteries, etc. incidental to marketing petroleum products.
- a. *Commercial Building Corporation*
- b. Salt Lake City, Utah
- c. Idaho—July 25, 1928
- d. July, 1928
- e. Own and lease out garage building at Weiser, Idaho
- f. Common Stock
- g. 66
- h. 33
- i. Subsidiary of Utah Oil Refining Company
- a. *Emulsoids, Inc.*
- b. c/o Balfour, Guthrie & Co. Ltd.—351 California Street, San Francisco, Cal.
- c. Delaware—March 4, 1931
- d. March, 1934. Interests disposed of in May 1939

- e. Patent Licensing Company
- f. Common Stock
- g. 300
- h. 150
- i. To protect our position in the marketing of insecticides for citrus trees, i. e., to avoid infringement of issued patents.
- a. *Gasoline Antioxidant Company*
- b. 65 East 9th Street, Chicago, Illinois
- c. Delaware—March 22, 1933
- d. March, 1933
- e. Patent Licensing Company
- f. Common stock
- g. 10,000
- h. 5,000
- i. To settle a patent controversy with the Pure Oil Company and the Du Pont Company and to exploit patents in the use of chemical dopes in gasoline.
- a. *Gasoline Products Company, Inc.*
- b. 26 Journal Square, Jersey City, N. J.
- c. Delaware—September 19, 1928
- d. Year 1931
- e. Patent Licensing Company
- f. Common stock
- g. 300
- h. 100
- i. Further investment in a business situation in which we were already interested, i. e., the licensing of patents for cracking petroleum oils.
- a. *Gray Processes Corporation*
- b. 26 Journal Square, Jersey City, N. J.
- c. Delaware—October 2, 1924
- d. July, 1933
- e. Patent Licensing Company
- f. Common stock
- g. 100,000
- h. 25,000
- i. To settle a threatened suit for patent infringement..
- a. *Hardrock Oil Company*
- b. Ford Building, Great Falls, Montana
- c. Montana—May 15, 1922
- d. Acquired from subsidiary in November 1932
- e. Producing Company
- f. Common stock
- g. 14,629
- h. 3,000
- i. Acquired from Midwest Refining Company, which company has since been liquidated.
- a. *Hudson Oil Company*
- b. Philcade Building, Tulsa, Oklahoma
- c. Wyoming—March, 1914
- d. February, 1930
- e. Production and sale of crude oil in Wyoming
- f. Common stock
- g. 50,000
- h. 25,000
- i. Acquired with Midwest Refining Company, since liquidated. Now owned by Stanolind Oil and Gas Company.
- a. *Hydro Patents Company*
- b. 26 Broadway, New York, N. Y.
- c. Delaware
- d. July, 1930
- e. Patent Licensing Company
- f. Common stock
- g. 25,004
- h. 1,000
- i. To acquire manufacturing technique and patent licenses on a favorable basis.

- a. *La Jarza Oil Company*
 - b. Houston, Texas
 - c. Texas—February 16, 1904
 - d. August 1, 1935
 - e. Production of crude oil
 - f. Common stock
 - g. 1,000
 - h. 335.88
 - i. Affiliate of Stanolind Oil and Gas Company. Interest by Stanolind Oil and Gas Company incidental to purchase of producing properties.
-
- a. *The Lubrication Corporation*
 - b. 910 South Michigan Avenue, Chicago, Illinois
 - c. Delaware—February 26, 1931
 - d. March, 1931
 - e. Manufacturers and marketers of Lubrication devices
 - f. Common stock
 - g. 2,000
 - h. 1,000
 - i. Marketing their products
-
- a. *The Midwest Oil Company*
 - b. First National Bank Building, Denver, Colorado
 - c. Arizona—February 2, 1911
 - d. November 1, 1932 from a subsidiary now liquidated
 - e. Producing crude oil
 - f. Common stock
 - g. 997,100.5
 - h. 396,760
 - i. Resulted from acquiring stock of Midwest Refining Company, which company has since been liquidated.
-
- a. *Midwest-Wyoming Gas Company*
 - b. Basin, Wyoming
 - c. Maine—April 6, 1920
 - d. November, 1920
 - e. Transportation of natural gas in the State of Wyoming
 - f. Common stock
 - g. 4,000
 - h. 2,000
 - i. Acquired with Midwest Refining Company, since liquidated. Now owned by Stanolind Oil and Gas Company
-
- a. *Mountain Producers Corporation*
 - b. First National Bank Building, Denver, Colorado
 - c. Delaware—May 15, 1920
 - d. November 1, 1932 from a subsidiary now liquidated
 - e. Producing crude oil
 - f. Common stock
 - g. 1,593,584
 - h. 650,560
 - i. Resulted from acquiring stock of Midwest Refining Company, which company has since been liquidated.
-
- a. *Petroleum Distillation Corporation*
 - b. 26 Broadway, New York, N. Y.
 - c. Delaware—June 3, 1932
 - d. July, 1932
 - e. Patent Licensing Company
 - f. Class "A" Common Stock
 - g. 1,200
 - h. 300
 - i. To acquire licenses under distillation patents held by competitors.
-
- a. *Petroleum Heat and Power Company*
 - b. 511 5th Avenue, New York, N. Y.
 - c. Delaware—December 19, 1919
 - d. Year 1920
 - e. Manufactures and markets oil burner equipment for industrial installation and for homes. Markets heavy fuel oil and heating oils, in New York, Massachusetts, Rhode Island, Connecticut, Washington, D. C., Maryland, New Jersey, Pennsylvania, Michigan and Illinois.

- f. Voting Trust Certificates
- g. 912,464
- h. Voting Trust Certificates in respect to 456,232 shares of common stock
- i. To secure payment of indebtedness and preserve an existing business relation.
- a. *The Polymerization Process Corporation*
- b. 15 Exchange Place, Jersey City, N. J.
- c. Delaware—September 3, 1935
- d. September, 1935
- e. Patent Licensing Company
- f. Common stock
- g. 500
- h. 100
- i. To provide a medium for licensing our patents covering polymerization processes and to acquire licenses under patents held by our competitors.
- a. *Process Management Company, Inc.*
- b. 120 East 41st Street, New York, N. Y.
- c. Delaware—July 21, 1933
- d. July, 1933
- e. Technical and clerical assistance in development and protection of patents and patent rights
- f. Common Stock
- g. 500
- h. 250
- i. We assisted in organizing this company to simplify the management of various enterprises in which we were interested.
- a. *Standard Oil Company (New Jersey)*
- b. Rockefeller Plaza, New York, N. Y.
- c. New Jersey
- d. Year 1932
- e. Integrated Oil Company
- f. Common stock
- g. Information not available
- h. 1,805,660
- i. Acquired from sale of Pan American Foreign Corporation stock.
- a. *State Bank of Whiting*
- b. Whiting, Indiana
- c. Indiana—December 12, 1931
- d. Years 1931 and 1938
- e. Banking
- f. Common stock
- g. 500
- h. 475
- i. Organized to protect employees' bank deposits at Whiting, Indiana during bank crisis in 1931.
- a. *Tidewater Associated Oil Company*
- b. 17 Battery Place, New York, N. Y.
- c. Delaware—March 5, 1926
- d. March 11, 1926
- e. This company with its subsidiaries and affiliates comprises a complete unit in the oil industry and its operations embrace crude production, refining, transportation and marketing. Its domestic operations are wide spread and it has some foreign operations. Complete detailed information not available to us.
- f. Preferred and Common stock
- g. 6,375,253
- h. 67,110
- i. Acquired with Pan American Petroleum and Transport Company.
- a. *Universal Oil Products Company*
- b. 50 West 50th Street, New York, N. Y.
- c. Delaware
- d. Year 1931
- e. Patent Licensing Company
- f. Income Notes
- g. _____
- h. None
- i. Patent Settlement

STANDARD OIL COMPANY (NEW JERSEY)

Question 11

a. Name of Company	b. Address of Company	c. Place and Date of Incorporation	d. Date of Acquisition of Interest ¹	e. Nature of Business Conducted	f. Nature of Interest Owned			g. Number of Voting Shares Outstanding	h. Voting shares Owned or Controlled ²	i. Reason for Acquiring Interest ³
					Stock	Description	Amount			
Arthur H. Ballard, Inc. ⁴	Boston, Mass.	Mass. Dec. 4, 1925	July, 1935	Now inactive	Common			3	3	
Brave Water Company. ⁴	Pittsburgh, Penn.	Penn. May 11, 1922	Dec. 1922	Public water supply	Capital			70	70	
Bushfield Oil Company, Inc. ⁴	Boston, Mass.	Mass. Dec. 4, 1925	Feb. 1935	Now inactive	Common			5	5	
Butterworth System, Inc. ⁴	{ New York, N. Y. Tulsa, Okla. }	{ Del. July 26, 1930 W. Va. May 1, 1893 }	{ Aug. 1930 Dec. 1905 }	{ Cleaning equipment tank vessels. Producing & Marketing petroleum products. }	{ Preferred (Common) Capital }			{ 500 500 250,000 }	{ 500 500 250,000 }	
Carter Oil Company. ⁴	Boston, Mass.	Mass. May 20, 1919	Jan. 1929	Refining & Marketing petroleum products.	Common			1,444,970	1,438,177	
Colonial Beacon Oil Company.	New York, N. Y.	Feb. 15, 1902	Mar. 1929	Manufacturing & Marketing of cosmetics, etc.	Capital			2,950	2,950	
Daggett and Ramsdell.	Fairmont, W. Va.	May 23, 1918	May 1921	By-product coke production.	Capital			30,000	30,000	
Domestic Coke Corporation.	Cleveland, Ohio.	Sept. 8, 1898	Apr. 1910	Natural gas production and distribution.	{ Preferred (Common) Capital }			{ 100,000 285,000 250 }	{ 99,993 285,000 250 }	
East Ohio Gas Company.	New York, N. Y.	Apr. 4, 1932	Apr. 1932	Marketing petroleum products.	Common			150	150	
Esso Incorporated. ⁴	New York, N. Y.	Dec. 3, 1936	Dec. 1936	Service	Capital			50,000	50,000	
Gas Companies, Inc. ⁴	Springfield, Mass.	Mar. 31, 1870	Apr. 1892	Manufacturing and marketing Pumps, Tanks and Burners.	Capital			80,000	80,000	
Gilbert & Barker Manufacturing Company. ⁴	Pittsburg, Penn.	Sept. 11, 1918	Dec. 1918	Production—oil and gas.	Capital					
Hope Construction & Refining Company.	Pittsburg, Penn.	Sept. 17, 1898	Dec. 1905	Production—distribution of natural gas.	Capital			279,693	279,693	
Hope Natural Gas Company.	Monroe, La.	July 23, 1928	Mar. 1929	Production natural gas.	Capital			34,600	34,600	
Hope Producing Company.	Houston, Texas.	June 21, 1917	Apr. 1919	Producing, refining and marketing petroleum products.	Capital			\$35,000,000	6,441,066	Notes due \$7,000,000 each July 1st 1943 to 1947.

See footnotes at end of table

STANDARD OIL COMPANY (NEW JERSEY)—Continued
Question 11—Continued

a. Name of Company	b. Address of Company	c. Place and Date of Incorporation	d. Date of Acquisition of Interest	e. Nature of Business Conducted	f. Nature of Interest Owned			g. Number of Voting Shares Owned or Controlled	h. Voting shares Owned or Controlled	i. Reason for Acquiring Interest
					Stock	Description	Amount			
Humble Pipe Line Company, ⁴ Texas.	Houston, Texas.	Mar. 1, 1917	Mar. 1917	Transportation—crude oil	Capital			500,000	500,000	
Hydro Engineering & Chemical Company.	New York, N. Y.	Feb. 12, 1930	Feb. 1930	Engineering Services.	Capital			10	10	
Interstate Cooperative Company.	Belhaven, N. Y.	Jan. 12, 1904	Mar. 1904	Manufacture of coopeage supplies.	Capital			2,000	2,000	
Interstate Natural Gas Company, Inc.	Monroe, La.	Apr. 1, 1926	Aug. 1926	Production—distribution of natural gas.	Capital			932,953	514,266	
Kesbec, Inc. ⁴	New York, N. Y.	Dec. 2, 1931	Nov. 1931	Marketing petroleum products.	Capital			4,800	3,690	
Keuka Construction Corporation. ⁴	Pittsburg, Penn.	Oct. 29, 1931	Feb. 1932	Production, transportation, distribution natural gas.	Capital	5 year 6% Notes extended to 6/15/1942.	160,000	9,000	9,000	
Lycorning United Gas Corporation.	New York, N. Y.	Feb. 25, 1932	June 1932	Holding Co.	Common	5 year 6% Notes extended to 6/15/1942.	4,081,567	1,608,000	1,313,753	
New York State Natural Gas Corporation. ⁴	Pittsburg, Penn.	Nov. 1, 1913	Feb. 1932	Production, transportation & distribution of natural gas.	Capital	5 year 6% Notes extended to 6/15/1942.	5,500,000	20,980	20,900	
Normitol Inc. ⁴	New York, N. Y.	June 22, 1935	June 1935	Marketing miscellaneous products.	Capital			100	100	
Ohio Producing & Refining Co., The	Cleveland, Ohio.	June 5, 1929	June 1929	Production crude oil and natural gas.	Capital			20,000	20,000	
Oklahoma Pipe Line Company. ⁴	Tulsa, Okla.	Nov. 12, 1909	Dec. 1909	Transportation crude oil.	Capital			150,000	149,995	
Peninsular Oil & Refining Company. ⁴	Tampa, Fla.	Feb. 15, 1935	Feb. 1935	General oil business.	Capital			2,000	2,000	
Penola, Inc. ⁴	Pittsburg, Penn.	Apr. 29, 1929	May 1929	Marketing petroleum products.	Capital			15,000	15,000	
Peoples Natural Gas Company, The.	Pittsburg, Penn.	June 26, 1885	Dec. 1905	Production, transportation and distribution of natural gas.	Common	4% Notes due 7/1/1948.	5,120,000	132,000	132,000	
Refiners Sales Company, The.	Cleveland, Ohio.	Feb. 1920	Feb. 1931	Inactive	Common			605	605	
Reserve Gas Company. ⁴	Pittsburg, Penn.	Apr. 16, 1902	Dec. 1905	Production, and distribution natural gas.	Capital			40,000	40,000	

River Gas Company, The.	Pittsburg, Penn.	W. Va.	May 2, 1894	Dec. 1905	Distribution of natural gas.	Capital.	5,000	5,000
Salt Flat Water Company. ¹	Houston, Texas.	Texas	Oct. 3, 1929	Nov. 1929	Salt water disposal.	Common	1,954	1,126
Southern Radio Corporation.	New York, N. Y.	Del.	Aug. 29, 1928	Apr. 1928	Now inactive.	Capital.	15	15
Spanish Peak Oil Company. ¹	Ardenmore, N. Y.	Okl.	Jan. 13, 1913	June 1917	Land holding.	Common	1,077½	687½
Stanco Distributors, Inc. ¹	New York, N. Y.	Del.	Mar. 4, 1925	Mar. 1925	Marketing miscellaneous products.	Capital.	1,000	1,000
Stanco, Inc.	New York, N. Y.	Del.	Dec. 30, 1927	Dec. 1927	Manufacturing of miscellaneous products.	Capital.	146,150	146,150
Standard Alcohol Company. ¹	Elizabeth, N. J.	Del.	Oct. 6, 1932	Nov. 1932	Manufacture and marketing of alcohol.	(A. Preference. 7½ year 5% Notes. 10 year 5% Notes both due 4/1/1946.)	520,000	2,196
Standard I. G. Company.	Elizabeth, N. J.	Del.	Oct. 39, 1929	Nov. 1929	Patent holding and licensing.	(B. Preference. 10 year 5% Notes both due 4/1/1946.)	910,000 {	4,225
Standard Oil Company of Louisiana.	Baton Rouge, La.	La.	Apr. 13, 1909	May 1919	Production, refining, transportation & marketing of petroleum products.	Capital.	6,500	1,000
Standard Oil Company of New Jersey.	New York, N. Y.	Del.	Aug. 23, 1927	Oct. 1927	Refining, marine transportation & marketing of petroleum products.	Capital.	1,000	800
Standard Oil Company of Pennsylvania.	Philadelphia, Penn.	Del.	June 29, 1928	July 1928	Manufacturing & marketing petroleum products.	Capital.	750,000	750,000
Standard Oil Development Company.	Elizabeth, N. J.	Del.	Sept. 26, 1922	Oct. 1922	Research and licensing.	Capital.	2,214,597	2,214,597
Standard Oil Export Corporation.	New York, N. Y.	Del.	July 1, 1936	Aug. 1936	Inactive.	Capital.	2,500	2,500
Sylvestre Oil Company, Inc. ¹	Mt. Vernon, N. Y.	N. Y.	Jan. 1, 1925	Dec. 1928	Marketing of petroleum products.	(Preferred Common Capital.)	10	0
Sylvestre Oil Terminal, Inc. ¹	Mt. Vernon, N. Y.	Del.	June 2, 1928	Dec. 1928	Storage of petroleum products.	Capital.	120,377	117,821
Sylvestre Utilities Company, Inc. ¹	Mt. Vernon, N. Y.	Del.	Feb. 24, 1928	Oct. 1929	Holding Co.	Common	2,770	2,770
Transit & Storage Company. ¹	Port Huron, Mich.	Del.	Sept. 5, 1917	Dec. 1917	Transportation of petroleum products.	Capital.	112,042	105,314
Trebor Realty Corporation.	Linden, N. J.	N. J.	Sept. 23, 1936	Nov. 1936	Real estate.	Capital.	11,309	11,309
Tuscarora Oil Company, Ltd. ¹	Harrisburg, Penn.	Penn.	May 10, 1910	May 1910	Transportation of petroleum products.	Capital.	2,520	2,520
Wilbarger Water Company. ¹	Wichita Falls, Texas.	Texas	Apr. 9, 1927	Apr. 1927	Salt water disposal.	Capital.	15,000	14,995
						Common.	949	503½

¹ We construe this question to ask for the date on which we acquired control and have answered accordingly.

² Where shares are held by subsidiary holding companies, the amounts shown here are the shares owned by such companies.

³ See separate statement.

⁴ Stock held by subsidiary holding companies.

Question 11-I

ARTHUR H. BALLARD INCORPORATED

Arthur H. Ballard Incorporated had been engaged for many years in selling heating oil to users in and about Boston. For many years they had drawn their supplies from Colonial Beacon Oil Company's Everett storage. Colonial Beacon Oil Company was informed that the business was to be sold and it purchased the business in order to continue its outlet to the customers which had been served thereby with Colonial Beacon Oil Company products.

BRAVE WATER OIL COMPANY

This company was incorporated for the purpose of supplying water to the Brave station and employees of Peoples Natural Gas Company living there.

BUSFIELD OIL COMPANY, INC.

Busfield Oil Company was owned by the National Service Corporation and it, together with other subsidiaries of the National Service Corporation, were engaged in the purchase and distribution of heating oil throughout New England. The Busfield Oil Company purchased from Colonial Beacon Oil Company large quantities of heating oil and in the course of such purchases became heavily indebted to the Colonial Beacon Oil Company. The National Service Corporation and its subsidiaries, including the Busfield Oil Company, were unable to liquidate such indebtedness and as a step towards the liquidation of such indebtedness the Colonial Beacon Oil Company acquired the Busfield Oil Company.

BUTTERWORTH SYSTEM, INCORPORATED

This corporation was organized to acquire from A. B. Butterworth certain patents covering a method and machines for cleaning tanks, and to provide a more economical method of cleaning tankers.

CARTER OIL COMPANY

The first interest in the Carter Oil Company was acquired in 1893 or 1894 by the South Penn Oil Company then affiliated with Standard Oil Company (New Jersey). The interest thus acquired by the South Penn Oil Company was transferred first to the National Transit Company, then also affiliated with Standard Oil Company (New Jersey), and finally to Standard Oil Company (New Jersey). The purpose of the acquisition of the interest by the South Penn Oil Company is believed to have been the desire to obtain an interest in oil producing properties in the Sistersville district of West Virginia then owned by the Carter Oil Company.

COLONIAL BEACON OIL COMPANY

The interest in this corporation was acquired to obtain new markets in the New England states and in New York for petroleum products then available in increasing quantities from increasing crude oil production by subsidiaries of Standard Oil Company (New Jersey). At the time the interest was acquired it was recognized future sales to Standard Oil Company of New York were likely to decline in volume.

DAGGETT & RAMSDELL

This company was engaged in manufacturing and marketing products which were marketed through approximately the same channels as were other products marketed by other subsidiaries of Standard Oil Company (New Jersey). It was believed salesmen could profitably handle both lines. Daggett & Ramsdell was also an important customer for white oils.

DOMESTIC COKE CORPORATION

This corporation was organized to construct and operate coke plants as a part of a program for supplying the United States Government with materials needed for the prosecution of the World War.

EAST OHIO GAS COMPANY

This corporation was created in 1898 for the purpose of constructing natural gas transmission lines from the Ohio River north to various points of distribution in the State of Ohio, and marketing in Ohio natural gas produced by affiliated companies in West Virginia.

ESSO INCORPORATED

This corporation was created as a means of protecting the right to the word "ESSO" used in some parts of the United States as a trade-mark.

GAS COMPANIES, INCORPORATED

This corporation was organized to serve as employer of the personnel at New York engaged in supervising the management of natural gas companies subsidiary to or affiliated with Standard Oil Company (New Jersey). This organization was deemed necessary to meet the requirements of the Social Security Act.

GILBERT & BARKER MANUFACTURING COMPANY

This company was acquired about 1884. At that time it was an important manufacturer of gas machines and a large purchaser of gasoline for use therein.

HOPE CONSTRUCTION & REFINING COMPANY

This corporation was organized for the purpose of constructing and operating plants for the extraction of gasoline from natural gas in Wyoming, Oklahoma, Ohio and Pennsylvania.

HOPE NATURAL GAS COMPANY

This corporation was organized about 1898 for the purpose of producing and purchasing natural gas in West Virginia and transporting it through pipe lines to the West Virginia-Ohio state line where such gas was delivered to the East Ohio Gas Company.

HOPE PRODUCING COMPANY

This corporation was organized for the purpose of acquiring and operating certain natural gas leases in and about the Monroe-Louisiana field and the Richland-Louisiana field which prior to that time had been owned but not operated by Standard Oil Company of Louisiana.

HUMBLE OIL & REFINING COMPANY

An interest in this Company was acquired as an investment and in order to secure dependable source of crude supplies from Texas. Shortly prior to the acquisition of the interest the bringing in of important oil fields indicated clearly that Texas would be a large oil producer. Standard Oil Company (New Jersey) and subsidiaries were not producing any oil in Texas. It was deemed essential to secure an assured source of continuous supply of crude oil from reserves in that state. Humble Company had substantial Texas reserves.

HUMBLE PIPE LINE COMPANY

This corporation was acquired by Humble Oil & Refining Company to assist in solving its crude oil transportation problems.

HYDRO ENGINEERING & CHEMICAL COMPANY

This corporation was created for the purpose of furnishing engineering services and catalysis materials for the hydrogenation process.

INTERSTATE COOPERAGE COMPANY

This corporation was organized to engage in the manufacture and purchase of staves and heading to supply the requirements of the barrel factories in the various refineries then owned by Standard Oil Company (New Jersey) and subsidiary and affiliated companies.

INTERSTATE NATURAL GAS COMPANY

This company was organized to acquire and operate natural gas producing properties in the Monroe-Louisiana field and to construct a pipe line for the transportation of natural gas from that field to Baton Rouge, Louisiana, to supply certain requirements of the refinery of the Standard Oil Company of Louisiana and to supply other customers.

KESBEC INCORPORATED

The interest in this corporation was purchased as a nucleus for building up the distribution of Esso products through service stations to consumers in and near New York City. At the time of the purchase, because of the relatively few service stations in New York City and vicinity where Esso products were sold, there was very little consumer demand for those products.

KEUKA CONSTRUCTION CORPORATION

See Lycoming United Gas Corporation.

LYCOMING UNITED GAS CORPORATION

This company was organized and its subsidiaries, Keuka Construction Corporation and New York State Natural Gas Corporation, were organized or acquired to put into operation a project to produce natural gas in southern-central New York and northern-central Pennsylvania, and

NEW YORK STATE NATURAL GAS CORPORATION

See Lycoming United Gas Corporation.

NORMITOL INCORPORATED

This corporation was organized to consolidate the operations of two small companies which had been purchased in order to avoid conflicts with the trade-mark FLIT.

OHIO PRODUCING & REFINING COMPANY

This corporation was organized for the purpose of dealing in oil and gas properties and to engage in producing, purchasing, refining and selling natural gas, oil and other products.

OKLAHOMA PIPE LINE COMPANY

This corporation was organized in 1909 to construct and operate a pipe line connecting with other pipe lines in Central Oklahoma and extending thence to the Oklahoma-Arkansas border where it connected with still other pipe lines, all of which were owned by companies then affiliated. The pipe line also served as an outlet for important newly discovered fields in central Oklahoma.

PENINSULA OIL & REFINING COMPANY

This corporation was organized by the Humble Oil & Refining Company to engage in the general oil business in the state of Florida through it as a subsidiary.

PENOLA INC.

The interest in this company was acquired in 1895, almost immediately after the incorporation of the company. The company had been incorporated to take over the business previously carried on by its incorporators. The business consisted of making lubricating products for use by railroads and also the making of certain mill greases.

PEOPLES NATURAL GAS COMPANY

The interest in this company was acquired in 1903 by the National Transit Company then affiliated with Standard Oil Company (New Jersey) and subsequently such interest was transferred to Standard Oil Company (New Jersey). It is not clear at this time why the interest was acquired or what were the properties of the company at the time the interest was acquired. It is believed the acquisition was to further the operation of natural gas producing properties then being developed in West Virginia and adjacent states.

REFINERS SALES CORPORATION

This corporation is in the process of liquidation.

RESERVE GAS COMPANY

This corporation was created for the purpose of acquiring and consolidating the ownership of West Virginia natural gas producing properties.

RIVER GAS COMPANY

This corporation was organized for the purpose of producing, purchasing and acquiring natural gas and distributing natural gas in certain West Virginia and Ohio towns and villages.

SALT FLAT WATER COMPANY

This corporation was organized by Humble Oil & Refining Company and others to assist in providing ways and means with which to handle waste water disposal problem on account of salt water produced from oil wells.

SOUTHERN RADIO CORPORATION

At the time it was organized efficient communication was wholly lacking to oil producing fields in Bolivia and the Argentine. This corporation was organized to construct and operate the necessary facilities for short wave radio communication between New York and such producing fields.

SPANISH PEAK OIL COMPANY

This corporation was acquired by Humble Oil & Refining Company because of the potential possibilities of its mineral leases at the date of the organization of the Humble Oil & Refining Company.

STANCO DISTRIBUTORS INCORPORATED

This corporation was organized to engage in the sale of Nujol and a few other products in states where Standard Oil Company (New Jersey) was not authorized to engage in business.

STANCO INCORPORATED

At the time Standard Oil Company (New Jersey) ceased to be an operating company and became solely a holding company, Stanco Incorporated was organized to take over the manufacture, packaging, advertising and selling of specialty products.

STANDARD ALCOHOL COMPANY

This corporation was created for the purpose of manufacturing and marketing alcohol and other chemical derivatives made primarily from petroleum gases.

STANDARD I. G. COMPANY

This company was created for the purpose of licensing patent rights for hydrogenation.

STANDARD OIL COMPANY OF LOUISIANA

This corporation was organized for the purpose of constructing an oil refinery at Baton Rouge, Louisiana.

STANDARD OIL COMPANY OF NEW JERSEY

This company was organized to provide a vehicle for acquiring and carrying on of the refining and marketing business and properties of Standard Oil Company (New Jersey) as one step toward placing the latter company in the status of a holding company, and to further a plan to decentralize management responsibility then being developed by Standard Oil Company (New Jersey).

STANDARD OIL COMPANY OF PENNSYLVANIA

This company was organized for the purpose of placing on sale in Pennsylvania petroleum products manufactured by Standard Oil Company of New Jersey and affiliated companies.

STANDARD OIL DEVELOPMENT COMPANY

The company was organized for the purpose of supervising and conducting technical research and to hold and license patents.

STANDARD OIL EXPORT CORPORATION

This corporation was organized to engage solely in export trade as the term "export trade" is defined in the act of Congress entitled "AN ACT TO PROMOTE EXPORT TRADE AND FOR OTHER PURPOSES" approved April 10, 1918, commonly known as the "Webb Act".

SYLVESTRE OIL COMPANY

See Sylvestre Utilities Company.

SYLVESTRE OIL TERMINAL COMPANY, INC.

See Sylvestre Utilities Company.

SYLVESTRE UTILITIES COMPANY

The interest in this company was acquired by the Colonial Beacon Oil Company prior to the time the Standard Oil Company (New Jersey) acquired any interest in Colonial Beacon Oil Company. It is believed the reason for the acquisition was that Sylvestre Utilities Company owned stock in Sylvestre Oil Terminal Company and Sylvestre Oil Company which were engaged respectively in the storage and marketing of heating oil in New York City and vicinity, and Colonial Beacon Oil Company then being engaged in the distribution in New York City of gasoline desired to round out its activities by obtaining an interest in the distribution of heating oil which would provide an outlet for those products manufactured at its Everett, Massachusetts, Refinery.

TRANSIT & STORAGE COMPANY

Transit & Storage Company was formed for the purpose of acquiring two oil tankers then being constructed on the Pacific coast.

TREBOR REALTY CORPORATION

This corporation was created to acquire from Standard Oil Company of New Jersey and to manage and sell certain real estate in New Jersey no longer needed by Standard Oil Company of New Jersey for the conduct of its regular business.

TUSCARORA OIL COMPANY, LIMITED

The Tuscarora Oil Company was organized to construct and operate an oil pipe line extending from the Ohio-Pennsylvania state line to Bayonne, New Jersey.

WILBARGER WATER COMPANY

This corporation was organized by the Humble Oil & Refining Company and others to assist in providing ways and means with which to handle waste water disposal problem on account of salt water produced from oil wells.

16. STANDARD OIL COMPANY (OHIO)

ACTIVE SUBSIDIARIES AND AFFILIATES, AS OF DECEMBER 31, 1938

a. *Latonia Refining Corporation*

b. Cleveland, Ohio.

c. Ohio—12/22/28

d. 1928—1930

e. Engaged solely in the business of refining petroleum. Its entire output of refined petroleum products is sold to the parent company, the reporting company (with a few minor exceptions). The company owns one refinery situated at Latonia, Kentucky, where all of its business is conducted. The products of the refinery consist of gasoline, kerosene, fuel oil and asphalt.

f. Common stock

g. 876

h. 876

i. The company was organized by the reporting company in order to take title to and to operate an existing refinery purchased by the reporting company, situated in Latonia, Kentucky. Reporting company could not qualify to do business in the State of Kentucky under its own name because of the preemption of this name by Standard Oil Company of Kentucky in the State

of Kentucky, where it had been doing business for many years. Therefore, a separate company was organized by the reporting company under the name "Latonia Refining Corporation", to take title to and to operate the refinery purchased by the reporting company.

- a. *Fleet-Wing Corporation*
 - b. Cleveland, Ohio
 - c. Ohio—11/30/28
 - d. 1928-1931
 - e. Wholesaler of gasoline and other petroleum products and accessories and equipment commonly sold at gasoline service stations. It purchases the major portion of the products sold by it from its parent, the reporting company, and re-sells solely to jobbers of petroleum products, mainly in the states of Ohio, Indiana, Michigan, Pennsylvania and Maryland. The principal office of the company is located in Cleveland, Ohio, where its business is conducted. It manufactures no products itself. The products handled by it consist of gasoline, lubricating oil, lubricants and automobile accessories commonly sold at gasoline service stations.
 - f. Common stock
 - g. 1,000
 - h. 1,000
 - i. The company was organized by its parent, the reporting company, to take over the existing wholesale business, trade-marks and good will of Spears and Riddle Company of Wheeling, West Virginia, which had engaged extensively in selling gasoline and other petroleum products to jobbers under the trade name "Fleet-Wing". The company was organized as a separate company, primarily for the reason that it was part of the terms of the purchase of the Spears and Riddle Company business that one of the former owners was to continue in charge of the business and was to have a minority interest therein.
-
- a. *Commercial Oil Company*
 - b. Cleveland, Ohio
 - c. Ohio—2/16/31
 - d. 1931-1936
 - e. This company is a jobber and is also a retailer of gasoline and other petroleum products through service stations and by tank truck to consumers. Its business is confined to Cleveland and Akron, Ohio, and adjoining suburbs, where it retails gasoline and other petroleum products under the trade name "Fleet-Wing". It purchases the major portion of the products which it sells from Fleet-Wing Corporation.
 - f. Common stock
 - g. 1640
 - h. 1575¼
 - i. The stock of this company, which was originally acquired by Fleet-Wing Corporation and is now owned by reporting company, was acquired in order to insure to Fleet-Wing Corporation a permanent outlet for its products in the City of Cleveland and neighboring suburbs.
-
- a. *Eagleroc Oil Co.*
 - b. Youngstown, Ohio
 - c. Ohio—8/28/28
 - d. 1929-1936
 - e. Jobber of petroleum products located in Youngstown, Ohio, where it markets its products at wholesale and retail under the trade name "Fleet-Wing", purchasing the major portion of its products from Fleet-Wing Corporation.
 - f. Common stock
 - g. 100
 - h. 100
 - i. The stock interest in this company, which was originally acquired by Fleet-Wing Corporation and subsequently by the reporting company, was acquired in order to assure a permanent outlet for Fleet-Wing products in the City of Youngstown and neighboring suburbs.
-
- a. *Ohio Independent Oil Co.*
 - b. Springfield, Ohio
 - c. Ohio—7/9/25
 - d. 1931
 - e. Jobber of petroleum products located in Springfield, Ohio, where it markets its products at wholesale and retail under the trade name "Fleet-Wing", purchasing the major portion of its products from Fleet-Wing Corporation.

- f. Preferred stock, common stock
- g. 100
- h. 75
- i. The stock interest in this company, which was originally acquired by Fleet-Wing Corporation and subsequently by the reporting company, was acquired in order to assure a permanent outlet for Fleet-Wing products in the City of Springfield and neighboring suburbs.
- a. *Ridge Oil Corporation*
- b. Madison, Ohio
- c. Ohio—2/26/31
- d. 1931-36
- e. Jobber of petroleum products located in Madison, Ohio, where it markets its products at wholesale and retail under the trade name "Fleet-Wing", purchasing the major portion of its products from Fleet-Wing Corporation.
- f. Preferred stock, common stock
- g. 1000
- h. 1000
- i. The stock interest in this company, which was originally acquired by Fleet-Wing Corporation and subsequently by the reporting company, was acquired in order to assure a permanent outlet for Fleet-Wing products in Madison, Ohio, and vicinity.
- a. *Fordsville Gathering Line, Inc.*
- b. Owensboro, Ky.
- c. Indiana—9/6/34
- d. 1934
- e. Owns and operates a gathering system in the so-called Western Kentucky Oil Field, where it purchases crude oil direct from the producers at the wells and re-sells same primarily to the reporting company. Its principal office is in the City of Owensboro, Kentucky, and its activities are confined to the Western Kentucky Oil Field.
- f. Common stock
- g. 200
- h. 120
- i. The purpose of acquiring the stock interest in this company was to enable reporting company to make favorable purchases of Western Kentucky crude oil direct from the producers and to reduce the delivered cost of Western Kentucky crude oil to reporting company.
- a. *Simrall Corporation*
- b. Mt. Pleasant, Michigan
- c. Delaware—5/14/29
- d. 1935-1937
- e. Owns and operates a gathering system in the Central Michigan Oil Fields, where it purchases crude oil direct from the producers at the wells and re-sells the same to the reporting company and others. It acts as a feeder for the main trunk pipe line known as Michigan-Toledo Pipe Line, which is also controlled by reporting company. The principal office of the company is in Mt. Pleasant, Michigan, and its operations are confined to the Central Michigan Oil Fields.
- f. Common stock
- g. 1500
- h. 752
- i. The reason for acquiring a stock interest in this company was to enable the reporting company to make favorable purchases of crude oil in the Michigan Oil Fields and to reduce the delivered cost of Michigan crude oil to reporting company.
- a. *Michigan-Toledo Pipe Line Co.*
- b. Mt. Pleasant, Mich.
- c. Delaware—10/11/35
- d. 1935-1937
- e. Owns and operates a main trunk pipe line having a capacity of approximately 20,000 barrels per day, running from Purtell Station, Michigan, (near Mt. Pleasant, Michigan) to Toledo, Ohio. Its principal office is in Mt. Pleasant, Michigan, and its sole business is that of a common carrier transporting crude oil by pipe line from the Central Michigan Oil Fields to Toledo, Ohio, to reporting company and other customers in Toledo.

- f. Common stock
- g. 1000
- h. 502
- i. The purpose of the acquisition of stock in this company was to reduce the delivered cost of Michigan crude oil to reporting company at its Toledo Refinery.
- a. *Sohio Producing Company*
- b. Cleveland, Ohio
- c. Ohio—2/27/37
- d. 1937
- e. Producing company operating principally in the Western Kentucky Oil Field, producing approximately 1000 barrels per day on the average, in 1938. The company also has a few leases in Illinois.
- f. Debentures, Common stock
- g. 250
- h. 250
- i. This company, which is 100% owned by the reporting company, was organized as a separate company in order to segregate the producing operations from other operations of reporting company and also because reporting company could not qualify to do business in the State of Kentucky because of conflict of its corporate name with that of the Standard Oil Company of Kentucky.
- a. *Sohio Corporation*
- b. Cleveland, Ohio
- c. Delaware—8/11/37
- d. 1937
- e. Owns and operated a gathering system in the recently discovered Illinois Oil Field, where it purchases crude oil direct from the producers at the wells and re-sells the same to reporting company and others. Its principal office is in the City of Cleveland, Ohio.
- f. Common stock
- g. 300
- h. 300
- i. The company was organized by reporting company as a separate company to segregate its purchasing and gathering activities from that of the reporting company and also because reporting company was unable to qualify to do business in the State of Illinois because of conflict of its name with that of Standard Oil Company of Indiana.
- a. *Berea Engineering Company*
- b. Cleveland, Ohio
- c. Ohio—8/19/37
- d. 1937
- e. Construction company. Its activities to date have been confined to constructing crude oil and gasoline pipe lines in the states of Michigan and Ohio. Its principal office is in Cleveland, Ohio.
- f. Common stock
- g. 25
- h. 25
- i. This stock interest was acquired by reporting company primarily in order to reduce the cost and to have direct control of its own pipe line construction in which it has recently been engaged in considerable volume.
- a. *Clay City Pipe Line Company*
- b. Cleveland, Ohio
- c. Delaware—10/18/37
- d. 1937
- e. Common carrier owning and operating three short main trunk pipe lines in the State of Illinois for the transportation of crude oil. The three trunk lines in question serve as connections between separate gathering systems of Sohio Corporation and main trunk pipe lines belonging to other common carriers.
- f. Common stock
- g. 250
- h. 250
- i. The purpose of organizing this company was to reduce the delivered cost of Illinois crude oil to reporting company and to segregate the activities of this common carrier pipe line from the operations of the reporting company.
- a. *Tri-Lakes Corporation*
- b. Mt. Pleasant, Michigan

- c. Delaware—5/17/38
- d. 1938
- e. Owns and operates a marine terminal in Bay City, Michigan, for the storage, handling and loading of crude oil into tankers. It also owns and operates small gathering lines in Western Michigan, where it purchases oil direct from the wells and delivers same to railroad loading points located at various points in or near the fields where the oil is purchased.
- f. Common stock
- g. 250
- h. 250
- i. This company was organized as a separate company by the reporting company to segregate its operations from that of the parent company and also for the reason that the parent company could not qualify to do business in the State of Michigan because of conflict of name with that of Standard Oil Company of Indiana.

INACTIVE SUBSIDIARIES AND AFFILIATES AS OF DECEMBER 31, 1938

- a. *Refiners, Inc.*
- b. Cleveland, O.
- c. Ohio—1/24/31
- d. 1931
- e. Inactive
- f. Common stock
- g. 100
- h. 100
- i.
- a. *Solar Refining Company*
- b. Cleveland, Ohio
- c. Ohio—10/2/31
- d. 1931
- e. Inactive
- f. Common stock
- g. 100
- h. 100
- i.
- a. *Caldwell & Taylor Corporation*
- b. Cleveland, Ohio
- c. Ohio—7/3/29
- d. 1929
- e. Inactive
- f. Common stock
- g. 3
- h. 3
- i.

INVESTMENTS IN NON-SUBSIDIARY AND NON-AFFILIATED COMPANIES AS OF DECEMBER 31, 1938

- a. *Ajax Pipe Line Corporation*
- b. Cleveland, Ohio
- c. Delaware—3/7/31
- d. 1931-1938
- f. Preferred stock, 2nd Pfd. stock, common stock, management stock
- g. 300
- h. 90
- a. *Atlas Supply Company*
- b. Newark, N. J.
- c. Delaware—2/27/29
- d. 1931-1938
- f. Preferred stock, common stock
- g. 50
- h. 10
- a. *Fuel Oil Corporation*
- b. Detroit, Michigan
- c. Ohio—8/18/30
- d. 1930

- f. common stock
- g. 1,170
- h. 390
- a. *Peninsular Oil Company*
- b. Detroit, Michigan
- c. Michigan—2/1/30
- d. 1930-1933
- f. Class A Stock, Class B Stock
- g. 1,000
- h. 500
- a. *Great Lakes Transport Corporation*
- b. Detroit, Michigan
- c. Delaware—8/18/30
- d. 1931
- f. Common stock
- g. 1000
- h. 333
- a. *Hydro Patents Company*
- b. Linden, N. J.
- c. Delaware—1930
- d. 1930-1935
- f. Common stock
- g. 25,004
- h. 1,000
- a. *Red Indian Oil Company*
- b. Detroit, Michigan.
- c. Michigan—7/1/23
- d. 1937-1938
- f. Common stock
- g. 231,755
- h. 100,000
- a. *Adams Oil & Gas Company*
- b. Chicago, Illinois
- c. Delaware—1/2/26
- d. 1938
- f. Common stock
- g. 232,000
- h. 11,750

NOTE.—In addition to the foregoing the reporting company owns certain securities of Chicago Rapid Transit Co., carried on its books at a total value of \$547.25, which were taken over with other assets of Solar Refining Company when assets of that company were purchased by reporting company in 1931.

17. SUN OIL COMPANY

SCHEDULE OF SUBSIDIARY COMPANIES

- a. *British Sun Oil Co., Ltd.*
- b. Bush House, Aldwych, London, W. C. 2, England
- c. England, 7/26/09
- d. Various
- e. Petroleum Marketing United Kingdom
- f. 100% common stock
- g. 60,000
- h. 60,000
- i. Foreign distribution
- a. *Compania Sunoco de Cuba*
- b. Avenida Menocal #455, Habana, Cuba
- c. Cuba, 10/23/28
- d. Various
- e. Petroleum marketing in Cuba
- f. 100% common stock
- g. 610
- h. 610
- i. Foreign distribution

- a. *Horse Heaven Mines, Inc.*
- b. 909 Studio Building, Portland, Oregon
- c. Oregon, 6/30/34
- d. 9/1/36
- e. Mercury Mining in Oregon
- f. 100% common stock
- g. 75,000
- h. 75,000
- i. To insure mercury supply.
- a. *Netherlands Sun Oil Co., Belgian Sun Oil Co., S. A., N. V. Deutz Olie Handel, Deutz Olie Handel, S. A., Deluzol Oil Co., S. A.*
- b. Coolsingel 31c, Rotterdam, Holland
- c. Holland, 8/19/19
- d. Various
- e. Petroleum marketing in Holland and Belgium
- f. 100% common stock
- g. 300
- h. 300
- i. Foreign distribution
- a. *Solgas, Inc.*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. Delaware, 8/15/34
- d. 10/24/36
- e. Marketing of liquified gases
- f. 100% common stock
- g. 300
- h. 300
- i. Market liquified gases.
- a. *Sperry-Sun Well Surveying Co.*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. Delaware, 10/9/29
- d. Various
- e. Oil well surveying
- f. 100% common stock
- g. 2,000
- h. 2,000
- i. For oil well surveying
- a. *Sun Oil Company, Ltd.*
- b. Ft. of Bouchette Street, Toronto, Ont., Canada
- c. Canada, 3/31/23
- d. Various
- e. Petroleum marketing in Canada
- f. 100% common stock
- g. 1,000
- h. 1,000
- i. Foreign distribution
- a. *Sun Shipbuilding & Dry Dock Co.*
North Chester Realty Company
- b. Chester, Pa.
- c. Penna. 5/24/16
- d. Various
- e. Shipbuilding
- f. 100% Common stock
- g. 35,000
- h. 35,000
- i. Construction of tankers
- a. *Delaware River & Union Railroad Company*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. Penna. 7/22/02
- d. Various
- e. Railroad
- f. 99.70% common stock
- g. 2 000
- h. 1,994
- i. Plant facility

- a. *Sun Pipe Line Company*
- b. Beaumont, Texas
- c. Texas, 7/1/04
- d. Various
- e. Crude oil pipe-line
- f. 99.875% common stock
- g. 20,000
- h. 19,975
- i. Crude oil transportation

SCHEDULE OF AFFILIATED COMPANIES

- a. *Beacon Sun Oil Company*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. Delaware—5/5/22
- d. Various
- e. Production of crude oil
- f. 50% common stock, 66.40% Preferred stock
- g. 36,485 91,485
- h. 18,242.5 60,742.5
- i. To secure crude oil supply
- a. *Motor Tankship Corporation*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. Delaware—8/29/29
- d. Various
- e. Marine transportation
- f. 48.74% common stock
- g. 26,530
- h. 12,930
- i. Marine transportation
- a. *Susquehanna Pipe Line Co.*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. Penna. 3/28/30
- d. 12/24/38
- e. Transportation of gasoline and crude oil in Penna.
- f. 100% Class B Stock
- g. Class A, 6,776; Class B, 5,544
- h. 5,544
- i. Gasoline & crude oil transportation
- a. *Martin & Schwartz, Inc.*
- b. 2933 Main Street, Buffalo, New York
- c. New York, 11/21/33
- d. Dec. 1937
- e. Manufacture and marketing of dispensing equipment
- f. 35% common stock
- g. 100,000
- h. 35,000
- i. To insure supply of dispensing equipment.
- a. *Sun Oil Line Company*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. Ohio, 1/7/89
- d. 12/24/38
- e. Transportation of gasoline in Ohio
- f. 100% Class B Stock
- g. Class A, 1,034; Class B, 846
- h. 846
- i. Gasoline transportation
- a. *Sun Pipe Line, Inc.*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. New York, 3/3/30
- d. 12/24/38
- e. Transportation of gasoline in N. Y.
- f. 100% Class B Stock
- g. Class A, 990; Class B, 810
- h. 810

- a. *Middlesz Pipe Line Company*
- b. 1608 Walnut Street, Philadelphia, Pa.
- c. New Jersey, 5/18/34
- d. 12/24/38
- e. Transportation of gasoline in N. J.
- f. 100% Class B Stock
- g. Class A, 1,650; Class B, 1,350
- h. 1,350
- i. Gasoline transportation

Other investments

Name	Description of Security	Number of Shares Owned	Book Value
Houdry Process Corp.....	Common Stock.....	30,657	\$288,697
	Class A Voting Trust Certificates.....	62,775	647,699
	Class A Voting Trust Certificates on Option.....	3,384	133,952
Sea Train Lines, Inc.....	Class A Stock.....	4,650	465,000
Other Investments.....	Miscellaneous stocks and bonds.....		409,458

THE TEXAS CORPORATION

T. N. E. C. QUESTIONNAIRE FOR OIL COMPANIES

Question 11: Lists of subsidiaries, affiliates, and all companies in which the reporting company, its subsidiaries or affiliates, held any capital stock, preferred stock, or bonded indebtedness as of December 31, 1938; this includes foreign subsidiaries and affiliates as well as domestic; in respect to each of the companies listed, it is desired that the following be shown:

- a. Name of company: California Petroleum Corporation
- b. Address of company: 929 South Broadway, Los Angeles, California
- c. Place and date of incorporation: California—April 28, 1938
- d. Date of acquisition of interest: April 28, 1938
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: None
- f. Nature of the interest owned by reporting company: Stock to be issued
- g. Number of shares of voting stock of company so reported now outstanding: None
- h. Number of voting shares owned or controlled by the reporting company: None
- i. Reason for acquiring interest in such company: To reserve name of "California Petroleum Corporation" (a Virginia corporation), now dissolved.
- a. Name of company: California Petroleum Corporation.
- b. Address of company: Calpet, Wyoming.
- c. Place and date of incorporation: Utah—September 2, 1926.
- d. Date of acquisition of interest: March 2, 1928.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Produces and refines crude oil in the State of Wyoming.
- f. Nature of the interest owned by reporting company: Capital stock.
- g. Number of shares of voting stock of company so reported now outstanding: 28,200 shares.
- h. Number of voting shares owned or controlled by the reporting company: 28,200 shares.
- i. Reason for acquiring interest in such company: Expansion of operations.
- a. Name of company: Central States Pipe Line Company.
- b. Address of company: P. O. Box 2420, Tulsa, Oklahoma.
- c. Place and date of incorporation: Illinois—September 7, 1938.
- d. Date of acquisition of interest: September 7, 1938.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates a crude oil gathering system in Marion and Wayne Counties, Illinois, and a trunk pipe line from Salem to Lawrenceville, Illinois, location of refinery of the Indian Refining Company, also a subsidiary of The Texas Corporation.
- f. Nature of the interest owned by reporting company: Capital stock.

- g. Number of shares of voting stock of company so reported now outstanding: 7,500 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 7,500 shares.
 - i. Reason for acquiring interest in such company: To transport crude oil from certain Illinois producing fields to Lawrenceville refinery.
- a. Name of company: Goodyear-Wende Oil Corporation.
 - b. Address of company: Rand Building, 14 Lafayette Square, Buffalo, New York.
 - c. Place and date of incorporation: New York—July 8, 1919.
 - d. Date of acquisition of interest: January 16, 1933.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products at retail in northwestern New York State.
 - f. Nature of the interest owned by reporting company: Capital stock.
 - g. Number of shares of voting stock of company so reported now outstanding: 6,100 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 6,100 shares.
 - i. Reason for acquiring interest in such company: The company was a distributor of products of The Texas Company (Delaware). The acquisition was made to maintain the distribution.
- a. Name of company: Indian Refining Company
 - b. Address of company: 1 Havoline Street, Lawrenceville, Illinois
 - c. Place and date of incorporation: Maine—November 14, 1904
 - d. Date of acquisition of interest: January 14, 1931
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Refines crude oil in Illinois and markets petroleum products principally in Illinois, Indiana, Kentucky, and Ohio.
 - f. Nature of the interest owned by reporting company: Common and preferred stock
 - g. Number of shares of voting stock of company so reported now outstanding: Common stock, 1,270,207 shares; Preferred stock, 126 shares
 - h. Number of voting shares owned or controlled by the reporting company: Common stock, 1,156,147 shares; Preferred stock, 28 shares
 - i. Reason for acquiring interest in such company: Expansion of operations.
- a. Name of company: International Pipe Line Company
 - b. Address of company: P. O. Box 166, Sunburst, Montana
 - c. Place and date of incorporation: Montana—February 26, 1934
 - d. Date of acquisition of interest: February 26, 1934
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates a pipe line system in the State of Montana from Cut Bank field to the refinery of International Refining Company at Sunburst, Montana.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 6,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 6,000 shares
 - i. Reason for acquiring interest in such company: To transport crude oil to Sunburst, Montana
- a. Name of company: International Refining Company
 - b. Address of company: P. O. Box 166, Sunburst, Montana
 - c. Place and date of incorporation: Montana—July 12, 1924
 - d. Date of acquisition of interest: March 2, 1928
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Refines crude oil at refinery at Sunburst, Montana.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 500,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 500,000 shares
 - i. Reason for acquiring interest in such company: Expansion of operations.

- a. Name of company: Texaco Development Corporation
- b. Address of company: 135 East 42nd Street, New York, N. Y.
- c. Place and date of incorporation: Delaware—March 25, 1932
- d. Date of acquisition of interest: March 25, 1932
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Engaged in holding and licensing patents pertaining to inventions useful in the petroleum industry. Also engaged in seismicographic exploration for the discovery of oil. The corporation has a place of business at Jersey City, N. J. and at Port Arthur, Texas, and is authorized to do business in each of the following States:

California
Colorado
Delaware
Illinois
Indiana
Kansas
Kentucky
Louisiana

Mississippi
Nebraska
New Jersey
New Mexico
Oklahoma
Texas
Wyoming

- f. Nature of the interest owned by reporting company: Capital stock.
- g. Number of shares of voting stock of company so reported now outstanding: 445 shares
- h. Number of voting shares owned or controlled by the reporting company: 445 shares
- i. Reason for acquiring interest in such company: To hold and license patents and carry on development and engineering work incident to patent licensing.

- a. Name of company: Texaco Salt Products Company
- b. Address of company: c/o The Texas Company, 135 East 42nd St., New York, N. Y.
- c. Place and date of incorporation: Delaware—June 28, 1930
- d. Date of acquisition of interest: June 28, 1930
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Manufactured and marketed salt and other mineral products such as calcium chloride, bromine, etc. The company has ceased operations and is now inactive.
- f. Nature of the interest owned by reporting company: Preferred and common stock
- g. Number of shares of voting stock of company so reported now outstanding: 45,000 shares—Common
- h. Number of voting shares owned or controlled by the reporting company: 38,000 shares—Common
- i. Reason for acquiring interest in such company: To manufacture and market salt and other mineral products such as calcium chloride, bromine, etc.

- a. Name of company: Texas-New Mexico Pipe Line Company
- b. Address of company: Eunice, New Mexico
- c. Place and date of incorporation: Delaware—March 22, 1937
- d. Date of acquisition of interest: March 22, 1937
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates gathering system in West Texas and southeastern New Mexico and a trunk pipe line from southeastern New Mexico to Houston, Texas.
- f. Nature of the interest owned by reporting company: Class A and Class B stock
- g. Number of shares of voting stock of company so reported now outstanding: 120,000 Class A voting stock
- h. Number of voting shares owned or controlled by the reporting company: 66,000 Class A voting stock
- i. Reason for acquiring interest in such company: To transport crude oil from certain New Mexico and Texas crude oil pools to Houston, Texas.

- a. Name of company: Texas Production Company of Nebraska
- b. Address of company: 135 East 42nd Street, New York, N. Y.
- c. Place and date of incorporation: Nebraska—October 30, 1931
- d. Date of acquisition of interest: October 30, 1931

- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Holds prospective producing acreage in the State of Nebraska.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 1,000 shares.
 - i. Reason for acquiring interest in such company: To acquire prospective producing acreage.
- a. Name of company: The Texaco Can Company
 - b. Address of company: P. O. Box 581, Port Arthur, Texas
 - c. Place and date of incorporation: Delaware—September 27, 1932
 - d. Date of acquisition of interest: September 27, 1932
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Manufactures and sells cans and packages.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 20,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 20,000 shares
 - i. Reason for acquiring interest in such company: For manufacturing and selling cans and packages
- a. Name of company: The Texas Company
 - b. Address of company: 929 South Broadway, Los Angeles, California
 - c. Place and date of incorporation: Incorporated in California as Petroleum Midway Company Ltd.—February 15, 1915.
 - d. Date of acquisition of interest: March 2, 1928
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Engaged primarily in the production and refining of crude oil and marketing petroleum products in the Pacific Coast territory.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 5,000,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 5,000,000 shares
 - i. Reason for acquiring interest in such company: Expansion of operations
- a. Name of company: Ventura Refining Company
 - b. Address of company: 929 South Broadway, Los Angeles, California
 - c. Place and date of incorporation: California—April 4, 1913
 - d. Date of acquisition of interest: March 2, 1928
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: The company is inactive.
 - f. Nature of the interest owned by reporting company: The Texas Company (California), a 100% controlled subsidiary of The Texas Corporation, controls the entire issued capital stock of this company.
 - g. Number of shares of voting stock of company so reported now outstanding: 7 shares
 - h. Number of voting shares owned or controlled by the reporting company: 7 shares
 - i. Reason for acquiring interest in such company: Expansion of operations
- a. Name of company: The Texas Company
 - b. Address of company: 135 East 42nd Street, New York, N. Y.
 - c. Place and date of incorporation: Delaware—January 24, 1927
 - d. Date of acquisition of interest: January 24, 1927
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Its principal operations are producing and refining of crude oil and the marketing of petroleum products in all States of the United States excepting the Pacific Coast territory. It also owns and operates marine equipment and transports therein crude oil and petroleum products.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 6,000,000 shares

- h. Number of voting shares owned or controlled by the reporting company: 6,000,000 shares
 - i. Reason for acquiring interest in such company: To engage in all phases of the petroleum industry, excluding pipe line operations.
- a. Name of company: The Texas Pipe Line Company
 - b. Address of company: 720 San Jacinto Street, Houston, Texas
 - c. Place and date of incorporation: Texas—June 26, 1917
 - d. Date of acquisition of interest: September 13, 1927¹
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Owns and operates trunk and gathering pipe lines in Texas, Louisiana, and Arkansas.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 400,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 400,000 shares
 - i. Reason for acquiring interest in such company: To provide a crude oil gathering and transportation system.
- a. Name of company: The Texas Pipe Line Company of Oklahoma
 - b. Address of company: Philtower Building, 5th & Boston Sts., Tulsa, Oklahoma
 - c. Place and date of incorporation: Oklahoma—June 27, 1917
 - d. Date of acquisition of interest: September 13, 1927²
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates trunk and gathering pipe lines in the State of Oklahoma.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 30,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 30,000 shares
 - i. Reason for acquiring interest in such company: To provide a crude oil gathering and transportation system.
- a. Name of company: N. V. Petroleum Maatschappij The Texas Company
 - b. Address of company: 2 de Adelheidstraat 300, The Hague, Holland
 - c. Place and date of incorporation: Holland—March 5, 1929
 - d. Date of acquisition of interest: March 5, 1929
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Holland
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 4,000 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in Holland
- a. Name of company: Naamlooze Vennootschap Algemeene Maatschappij tot Wederverkoop van Petroleum en Bijproducten "De Lichtbron"
 - b. Address of company: 2 de Adelheidstraat 300, The Hague, Holland
 - c. Place and date of incorporation: Holland—August 27, 1912
 - d. Date of acquisition of interest: September 13, 1927³
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: The company is now inactive. It formerly carried on marketing operations in Holland.
 - f. Nature of the interest owned by reporting company: N. V. Petroleum Maatschappij The Texas Company, a subsidiary of The Texas Corporation, owns 100% control of this company.
 - g. Number of shares of voting stock of company so reported now outstanding: 50 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 50 shares.

¹ Acquisition of interest by the predecessor company of The Texas Corporation on June 26, 1917.

² Acquisition of interest by the predecessor company of The Texas Corporation on June 27, 1917.

³ Acquisition of interest by the predecessor company of The Texas Corporation of August 27, 1912

1. Reason for acquiring interest in such company: To market petroleum products in Holland.
 - a. Name of company: Sociedade Anonyma de Oleo Galena-Signal
 - b. Address of company: Rua Libero Badaro, No. 39—2° Andar, Sao Paulo, Brazil
 - c. Place and date of incorporation: Brazil—December 14, 1921
 - d. Date of acquisition of interest: July 1, 1928
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Brazil. Its business covers principally railroad lubrication contracts.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 3,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 3,000 shares
 - i. Reason for acquiring interest in such company: Expansion of operations.
- a. Name of company: Texas Eastern Company Limited
 - b. Address of company: No. 6, Lothbury, London E. C. 2 or 135 East 42nd Street, New York, N. Y.
 - c. Place and date of incorporation: England—October 8, 1937
 - d. Date of acquisition of interest: On organization, October 8, 1937
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
 - Holding shares of other corporations.
 - Registered office, London, England.
 - Also has office in New York City.
 - f. Nature of the interest owned by reporting company: Capital stock.
 - g. Number of shares of voting stock of company so reported now outstanding: 3,802 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 3,802 shares.
 - i. Reason for acquiring interest in such company: To further foreign producing operations.
- a. Name of company: Texas Exploration Company Limited
 - b. Address of company: No. 6, Lothbury, London E. C. 2, or 135 East 42nd St., New York, N. Y.
 - c. Place and date of incorporation: England—September 25, 1937
 - d. Date of acquisition of interest: On organization, September 25, 1937
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
 - Holding shares of other corporations.
 - Registered office, London, England.
 - Also has office in New York City.
 - f. Nature of the interest owned by reporting company: Capital stock.
 - g. Number of shares of voting stock of company so reported now outstanding: 20,000 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 20,000 shares.
 - i. Reason for acquiring interest in such company: To further foreign producing operations.

T. N. E. C. QUESTIONNAIRE FOR OIL COMPANIES

- a. Name of company: Lévant Petroleum Company Limited.
 - b. Address of company: No. 6, Lothbury, London E. C. 2, or 135 East 42nd Street, New York, N. Y.
 - c. Place and date of incorporation: England—July 20, 1938.
 - d. Date of acquisition of interest: On organization by the Texas Exploration Company Limited, a subsidiary of the Corporation, July 20, 1938.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
 - Engaged in exploratory work in Egypt, preparatory to producing operations if and when oil is discovered in paying quantities.
 - Registered office, London, England.
 - Also has office in Cairo, Egypt, and in New York City.

- f. Nature of the interest owned by reporting company: Texas Exploration Company Limited, a subsidiary of the Corporation, controls 100% of the issued capital stock.
 - g. Number of shares of voting stock of company so reported now outstanding: 20,000 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 20,000 shares.
 - i. Reason for acquiring interest in such company: To conduct foreign producing operations.
- a. Name of company: Societe Texas Egyptienne des Petroles
 - b. Address of company: 1 Rue Centrale, Alexandria, Egypt
 - c. Place and date of incorporation: Egypt—November 1, 1937
 - d. Date of acquisition of interest: On organization by the Texas Exploration Company Limited, a subsidiary of the Corporation, November 1, 1937.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
Engaged in exploratory work in Egypt, preparatory to producing operations if and when oil is discovered in paying quantities.
Registered office in Alexandria, Egypt.
Also has office in Cairo, Egypt.
 - f. Nature of the interest owned by reporting company: The Texas Exploration Company Limited, a 100% controlled subsidiary of the Corporation, controls 100% of the capital stock of this company.
 - g. Number of shares of voting stock of company so reported now outstanding: 5,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 5,000 shares
 - i. Reason for acquiring interest in such company: To conduct foreign producing operations.
- a. Name of company: Texas Mediterranean Petroleum Company Limited.
 - b. Address of company: No. 6, Lothbury, London, E. C. 2 or 135 East 42nd Street, New York, N. Y.
 - c. Place and date of incorporation: England—July 20, 1938.
 - d. Date of acquisition of interest: On organization by the Texas Exploration Company Limited, a subsidiary of the Corporation, July 20, 1938.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
Engaged in exploratory work in Egypt, preparatory to producing operations if and when oil is discovered in paying quantities.
Registered office, London, England.
Also has offices in Cairo, Egypt, and in New York City.
 - f. Nature of the interest owned by reporting company: The Texas Exploration Company Limited (a 100% controlled subsidiary of the Corporation) controls 100% of the issued capital stock of this company.
 - g. Number of shares of voting stock of company so reported now outstanding: 20,000 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 20,000 shares.
 - i. Reason for acquiring interest in such company: To conduct foreign producing operations.
- a. Name of company: Texas Petroleum Company.
 - b. Address of company: Edificio de Banco Hipotecario de Colombia, Bogota, Colombia.
 - c. Place and date of incorporation: New Jersey—January 6, 1925.
 - d. Date of acquisition of interest: September 13, 1927¹.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
Engaged in exploratory work in Colombia, South America, preparatory to producing operations if and when oil is discovered in paying quantities, also owns prospecting producing concessions in Venezuela.
Registered office, Jersey City, New Jersey.
Also has offices in New York City, New York; Bogota, Columbia; and Maracaibo, Venezuela.

¹ Acquisition of interest by the predecessor company of The Texas Corporation on January 6, 1925.

- f. Nature of the interest owned by reporting company: Capital stock.
- g. Number of shares of voting stock of company so reported now outstanding: 5,000 shares.
- h. Number of voting shares owned or controlled by the reporting company: 5,000 shares.
- i. Reason for acquiring interest in such company: To conduct foreign producing operations.
- a. Name of company: The Texas Company Aktiebolag.
- b. Address of company: Kungsgatan 8-10, Stockholm, Sweden.
- c. Place and date of incorporation: Sweden—December 22, 1919.
- d. Date of acquisition of interest: September 13, 1927¹.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Sweden.
- f. Nature of the interest owned by reporting company: Capital stock.
- g. Number of shares of voting stock of company so reported now outstanding: 6,000 shares.
- h. Number of voting shares owned or controlled by the reporting company: 6,000 shares.
- i. Reason for acquiring interest in such company: To conduct marketing operations in Sweden.
- a. Name of company: Rederiaktiebolaget Texaco.
- b. Address of company: Kungsgatan 8-10, Stockholm, Sweden.
- c. Place and date of incorporation: Sweden—February 13, 1925.
- d. Date of acquisition of interest: September 13, 1927².
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Owns and operates marine equipment in Sweden.
- f. Nature of the interest owned by reporting company: The company is a 100% controlled subsidiary of The Texas Company Aktiebolag, in turn 100% controlled by The Texas Corporation.
- g. Number of shares of voting stock of company so reported now outstanding: 55 shares.
- h. Number of voting shares owned or controlled by the reporting company: 55 shares.
- i. Reason for acquiring interest in such company: To operate marine equipment in Sweden.
- a. Name of company: The Texas Company Aktieselskab
- b. Address of company: Amaliegade 35, Copenhagen, K. Denmark
- c. Place and date of incorporation: Denmark—August 21, 1920
- d. Date of acquisition of interest: September 13, 1927³
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Denmark.
- f. Nature of the interest owned by reporting company: Capital stock.
- g. Number of shares of voting stock of company so reported now outstanding: 2,500 shares
- h. Number of voting shares owned or controlled by the reporting company: 2,500 shares
- i. Reason for acquiring interest in such company: To conduct marketing operations in Denmark.
- a. Name of company: The Texas Company of Canada, Limited
- b. Address of company: Langman Building, 8th Ave., & 3rd St., W., Calgary, Alberta, Canada.
- c. Place and date of incorporation: Canada—April 18, 1928
- d. Date of acquisition of interest: April 18, 1928
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Canada.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 400 shares

¹ Acquisition of interest by the predecessor company of The Texas Corporation on December 22, 1919.

² Acquisition of interest by the predecessor company of The Texas Corporation on February 13, 1925.

³ Acquisition of interest by the predecessor company of The Texas Corporation on August 21, 1920.

- h. Number of voting shares owned or controlled by the reporting company: 400 shares
- i. Reason for acquiring interest in such company: To market petroleum products in Canada
- a. Name of company: The Texas Company (Caribbean) Ltd.
- b. Address of company: 135 East 42nd Street, New York, N. Y.
- c. Place and date of incorporation: Delaware—May 13, 1929
- d. Date of acquisition of interest: May 13, 1929
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products, principally in Haiti, Jamaica; and the Dominican Republic.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 6,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 6,000 shares
- i. Reason for acquiring interest in such company: To market petroleum products in certain foreign areas.
- a. Name of company: The Texas Company Sociedad Anonima Espanola
- b. Address of company: No. 59 Calle de Leon y Castillo, Las Palmas, Canary Islands
- c. Place and date of incorporation: Spain-Canary Islands—December 11, 1933
- d. Date of acquisition of interest: December 11, 1933
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in the Canary Islands.
- f. Nature of the interest owned by reporting company: The company is 100% controlled by The Texas Company (Caribbean) Ltd., a subsidiary of The Texas Corporation.
- g. Number of shares of voting stock of company so reported now outstanding: 4,001 shares
- h. Number of voting shares owned or controlled by the reporting company: 4,001 shares
- i. Reason for acquiring interest in such company: To market petroleum products in Spain and the Canary Islands.
- a. Name of company: The Texas Company (of Ireland) Limited
- b. Address of company: 44 Lower O'Connell Street, Dublin, Ireland
- c. Place and date of incorporation: Ireland—January 14, 1924
- d. Date of acquisition of interest: July 1, 1928
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Ireland
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 49,900 shares
- h. Number of voting shares owned or controlled by the reporting company: 49,900 shares
- i. Reason for acquiring interest in such company: Expansion of operations
- a. Name of company: The Texas Company (Overseas) Ltd.
- b. Address of company: 135 East 42nd Street, New York, N. Y.
- c. Place and date of incorporation: Delaware—December 24, 1929
- d. Date of acquisition of interest: December 24, 1929
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in various territories in West Africa, Central America, and Canal Zone.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 4,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 4,000 shares
- i. Reason for acquiring interest in such company: To conduct foreign marketing operations.
- a. Name of company: The Texas Company (Panama) Inc.
- b. Address of company: Calle 15, #8006, Colon, Republic of Panama.
- c. Place and date of incorporation: Republic of Panama—November 11, 1938

- d. Date of acquisition of interest: November 11, 1938
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in the Republic of Panama.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 400 shares
 - h. Number of voting shares owned or controlled by the reporting company: 400 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in Republic of Panama.
- a. Name of company: The Texas Company (Puerto Rico) Inc.
 - b. Address of company: Stop 2½, Puerta de Tierra, San Juan, Puerto Rico
 - c. Place and date of incorporation: Puerto Rico—December 3, 1919
 - d. Date of acquisition of interest: September 13, 1927¹
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Puerto Rico, West Indies, and adjacent islands.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 1,000 shares
 - i. Reason for acquiring interest in such company: To conduct foreign marketing operations in the West Indies.
- a. Name of company: The Texas Company Societa Anonima Italiana
 - b. Address of company: Piazza Crispi #3, Milan, Italy
 - c. Place and date of incorporation: Italy—March 3, 1920
 - d. Date of acquisition of interest: September 13, 1927²
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets certain petroleum products in Italy.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 6,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 6,000 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in Italy.
- a. Name of company: The Texas Company Societe Anonyme Belge
 - b. Address of company: 47 Avenue des Arts, Brussels, Belgium
 - c. Place and date of incorporation: Belgium—September 29, 1905
 - d. Date of acquisition of interest: September 13, 1927³
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Belgium and Luxembourg.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 56,500 shares
 - h. Number of voting shares owned or controlled by the reporting company: 56,500 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in Belgium and Luxembourg.
- a. Name of company: Texaco S. A. (Texaco A. G.)
 - b. Address of company: Elisabethenstrasse 60, Basle, Switzerland
 - c. Place and date of incorporation: Switzerland—December 9, 1936
 - d. Date of acquisition of interest: December 9, 1936
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Switzerland.
 - f. Nature of the interest owned by reporting company: The Texas Company Societe Anonyme Belge, a 100% owned subsidiary of The Texas Corporation, owns 100% of the issued capital stock of this company.

¹ Acquisition of interest by the predecessor company of The Texas Corporation on December 3, 1919.

² Acquisition of interest by the predecessor company of The Texas Corporation on March 3, 1920.

³ Acquisition of interest by the predecessor company of The Texas Corporation on September 29, 1905

- g. Number of shares of voting stock of company so reported now outstanding: 250 shares
 - h. Number of voting shares owned or controlled by the reporting company: 250 shares
 - i. Reason for acquiring interest in such company: To conduct marketing operations in Switzerland.
- a. Name of company: The Texas Company (South America) Ltd.
 - b. Address of company: 135 East 42nd Street, New York, N. Y.
 - c. Place and date of incorporation: West Virginia—June 12, 1915
 - d. Date of acquisition of interest: September 13, 1927¹
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Brazil.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 20,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 20,000 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in Brazil.
- a. Name of company: The Texas Company (Uruguay) Sociedad Anonima
 - b. Address of company: Solis 1480, Casilla de Correo 723, Montevideo, Uruguay.
 - c. Place and date of incorporation: Uruguay—September 5, 1931
 - d. Date of acquisition of interest: September 5, 1931
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Uruguay
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 6,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 6,000 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in Uruguay.
- a. Name of company: The Texas Company (Venezuela) Limited
 - b. Address of company: Avenida Norte 59, Apartado No. 267, Caracas, Venezuela
 - c. Place and date of incorporation: Bahama Islands—October 26, 1938
 - d. Date of acquisition of interest: On organization by the Corporation, October 26, 1938.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered.
Engaged in producing operations in Venezuela, South America.
Registered office, Nassau, New Providence, Bahama Islands.
Also has offices in New York City, New York, and Caracas, Venezuela.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 10,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 10,000 shares
 - i. Reason for acquiring interest in such company: To conduct foreign producing operations.
- a. Name of company: The Texas Company (West Indies) Limited
 - b. Address of company: Apartado 1210, Manzana de Gomez 424-425 y 426, Havana, Cuba
 - c. Place and date of incorporation: Cuba—November 13, 1919
 - d. Date of acquisition of interest: September 13, 1927²
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in Cuba.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 16,540 shares

¹ Acquisition of interest by the predecessor company of The Texas Corporation on June 12, 1915.

² Acquisition of interest by the predecessor company of The Texas Corporation on November 13, 1919.

- h. Number of voting shares owned or controlled by the reporting company: 16,540 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in Cuba.
- a. Name of company: The Texas Oil Company Limited
 - b. Address of company: Thames House, Entrance No. 4, Millbank, London, S. W. 1, England.
 - c. Place and date of incorporation: England—October 31, 1916.
 - d. Date of acquisition of interest: September 13, 1927¹
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Markets petroleum products in United Kingdom.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 150,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 150,000 shares
 - i. Reason for acquiring interest in such company: To market petroleum products in the United Kingdom.
- a. Name of company: Coltexo Corporation
 - b. Address of company: Monroe, Louisiana.
 - c. Place and date of incorporation: Maryland—July 16, 1923
 - d. Date of acquisition of interest: September 13, 1927²
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Manufactures and sells carbon black and natural gasoline in Texas
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 25,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 12,250 shares
 - i. Reason for acquiring interest in such company: Formed for the manufacture of carbon black and natural gasoline from natural gas which The Texas Company (Texas), predecessor company to The Texas Corporation, in 1923 was producing in Northern Louisiana.
- a. Name of company: Gasoline Products Company, Inc.
 - b. Address of company: 120 East 41st Street, New York, N. Y.
 - c. Place and date of incorporation: Delaware—September 28, 1928
 - d. Date of acquisition of interest: May 25, 1931
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Holds certain cracking process patents and patent rights.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: Class A Common Stock—300 shares
 - h. Number of voting shares owned or controlled by the reporting company: Class A Common Stock—100 shares
 - i. Reason for acquiring interest in such company: To provide for licensing The Texas Company (Del.) cracking patent rights and to increase its participation in the earnings of Gasoline Products Company.
- a. Name of company: Great Lakes Pipe Line Company
 - b. Address of company: Drawer 3116, Kansas City, Mo.
 - c. Place and date of incorporation: Delaware—July 17, 1930
 - d. Date of acquisition of interest: May 10, 1933
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates gasoline pipe line from Oklahoma to Minneapolis and Chicago
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 137,223 shares

¹ Acquisition of interest by the predecessor company of The Texas Corporation on October 31, 1916.

² Acquisition of interest by the predecessor company of The Texas Corporation on July 19, 1923.

- h. Number of voting shares owned or controlled by the reporting company: 16,665 shares
 - i. Reason for acquiring interest in such company: To participate in an economical system for transporting gasoline from the West Tulsa, Okla., refinery of The Texas Co. (Del.) to certain distributing centers.
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- a. Name of company: Halliburton Oil Well Cementing Company
 - b. Address of company: Duncan, Oklahoma
 - c. Place and date of incorporation: Delaware—July 1, 1924
 - d. Date of acquisition of interest: September 13, 1927¹
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Owns and operates well cementing and testing processes, and other specialized oil field services, throughout the Mid-Continent area.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 3,280 shares
 - h. Number of voting shares owned or controlled by the reporting company: 200 shares
 - i. Reason for acquiring interest in such company: To own an interest in this company which had certain well cementing agreements with The Texas Co. (Texas), predecessor company to The Texas Corporation, and to share in earnings of company
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- a. Name of company: Hydro Patents Company
 - b. Address of company: Linden, N. J., and 26 Broadway, New York, N. Y.
 - c. Place and date of incorporation: Delaware—February 11, 1930
 - d. Date of acquisition of interest: July 21, 1930
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Controls hydrogenation process in U. S. for converting of carbonaceous materials (including petroleum products) into gasoline and other refined petroleum products.
 - f. Nature of the interest owned by reporting company: Capital stock.
 - g. Number of shares of voting stock of company so reported now outstanding: 31,971 shares
 - h. Number of voting shares owned or controlled by the reporting company: 1,000 shares
 - i. Reason for acquiring interest in such company: To secure license to operate under the patents of this company
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- a. Name of company: Kaw Pipe Line Company
 - b. Address of company: Philtower Bldg., 5th & Boston Sts., Tulsa, Oklahoma.
 - c. Place and date of incorporation: Delaware—September 13, 1935.
 - d. Date of acquisition of interest: September 13, 1935
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates a local gathering system and pipe line in western Kansas.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 11,895 shares—Class A common stock
 - h. Number of voting shares owned or controlled by the reporting company: 3,965 shares—Class A common stock
 - i. Reason for acquiring interest in such company: To provide an interest in the pipe line system providing transportation facilities for handling crude oil production in western Kansas for ultimate delivery to pipe line and refining facilities controlled by The Texas Corporation.
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- a. Name of company: Natural Gas Pipeline Company of America
 - b. Address of company: 20 N. Wacker Drive, Chicago, Illinois.
 - c. Place and date of incorporation: Delaware—April 25, 1930
 - d. Date of acquisition of interest: April 25, 1930
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates natural gas pipe line from Oklahoma border (where it connects with Texoma Natural Gas Co. pipe line) to Chicago, Illinois, area.

¹ Acquisition of interest by the predecessor company of The Texas Corporation on July 11, 1924.

- f. Nature of the interest owned by reporting company: Capital stock and bonds.
 - g. Number of shares of voting stock of company so reported now outstanding: 1,500,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 263,747.235 shares
 - i. Reason for acquiring interest in such company: Organized by The Texas Corporation and others to construct and operate a pipe line system to transport natural gas to Chicago, Ill., area, and intervening points. See (i.) under Texoma Natural Gas Company.
- a. Name of company: Petroleum Distillation Corporation
 - b. Address of company: Linden, N. J.
 - c. Place and date of incorporation: Delaware—June 3, 1932
 - d. Date of acquisition of interest: October 17, 1935
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or serviced rendered. Holds patents and patent rights pertaining to processes for distillation of oil and licenses same to petroleum industry.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding:

900 shares Class A stock 300 shares Class B stock	}	Both classes are voting stock, although the Class A stock precedes the Class B stock in certain earnings.
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 - h. Number of voting shares owned or controlled by the reporting company: 300 shares Class B stock.
 - i. Reason for acquiring interest in such company: To acquire patent license for the protection of certain of our own distillation operations.
- a. Name of company: Process Management Company, Inc.
 - b. Address of company: 120 East 41st Street, New York, N. Y.
 - c. Place and date of incorporation: Delaware—July 21, 1933
 - d. Date of acquisition of interest: July 21, 1933
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered. Manages and renders special and technical service in connection with the licensing of patented petroleum refining processes.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 500 shares
 - h. Number of voting shares owned or controlled by the reporting company: 250 shares
 - i. Reason for acquiring interest in such company: To provide an organization for managing and operating of other companies in which The Texas Corporation has an interest.
- a. Name of company: Quadrangle Gas Company
 - b. Address of company: 20 N. Wacker Drive, Chicago, Illinois
 - c. Place and date of incorporation: Delaware—June 6, 1935
 - d. Date of acquisition of interest: June 6, 1935
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or serviced rendered. Organized to purchase natural gas in the Texas Panhandle, for resale to Texoma Natural Gas Company.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: 175.83149 shares
 - i. Reason for acquiring interest in such company: Organized by stockholders of Texoma Natural Gas Company and Natural Gas Pipeline Company of America, in each of which The Texas Corporation has 17.58% interest, to purchase gas in Texas Panhandle for resale to Texoma Natural Gas Company
- a. Name of company: Seaboard Oil Company of Delaware
 - b. Address of company: 39 Broadway, New York, N. Y.
 - c. Place and date of incorporation: Delaware—September 12, 1919
 - d. Date of acquisition of interest: Stock acquired by The Texas Corporation during period from August 4, 1932 to April 21, 1933, inclusive.

- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Engages primarily in the production of crude oil, principally in California and Texas.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 1,244,383 shares
- h. Number of voting shares owned or controlled by the reporting company: 402,100 shares
- i. Reason for acquiring interest in such company: To have an interest in the production and reserves of the Kettleman Hills North Dome Association and other producing properties of the company.
- a. Name of company: Texoma Natural Gas Company
- b. Address of company: 20 N. Wacker Drive, Chicago, Illinois.
- c. Place and date of incorporation: Delaware—May 26, 1930
- d. Date of acquisition of interest: May 26, 1930
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered. Operates gas producing properties in Texas Panhandle and has gathering system and gas pipe line from that area to Oklahoma border, at which point the gas is sold to Natural Gas Pipeline Company of America.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 10,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 1,758,3149 shares
- i. Reason for acquiring interest in such company: Organized by stockholders of Natural Gas Pipeline Company of America, in which The Texas Corporation has a 17.58% interest, to own and operate natural gas wells and gas pipe lines in the Texas Panhandle. The Texas Corporation controlled large gas acreage in the Texas Panhandle which it sold to this project, receiving capital stock of this company and capital stock and bonds of Natural Gas Pipeline Company of America.
- a. Name of company; The Gray Processes Corporation.
- b. Address of company: 26 Journal Square, Jersey City, N. J.
- c. Place and date of incorporation: Delaware—October 2, 1924
- d. Date of acquisition of interest: July 27, 1933
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Holds patents and patent rights covering the treatment of oils by use of certain catalytic materials.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 100,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 25,000 shares
- i. Reason for acquiring interest in such company: To secure license covering The Texas Company's (Del.) operations at a preferential rate and to promote the licensing of the Gray Process.
- a. Name of company: The Louisiana Land and Exploration Company.
- b. Address of company: Houma, La.
- c. Place and date of incorporation: Maryland—January 19, 1926
- d. Date of acquisition of interest: By agreement November 12, 1928, The Texas Company (Del.) has exclusive right to prospect, drill, and produce oil, gas, and sulphur on certain of LL & E's properties in Louisiana; among other considerations. Original stock purchase August 28, 1928.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Has oil properties and engages in fur trapping, in Louisiana.
- f. Nature of the interest owned by reporting company: Has contractual relationship and owns small stock interest as indicated in Item h.
- g. Number of shares of voting stock of company so reported now outstanding: 3,000,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 22,590 shares

1. Reason for acquiring interest in such company: To receive dividend income from the earnings of the company
- a. Name of company: The Polymerization Process Corporation
- b. Address of company: 15 Exchange Place, Jersey City, N. J.
- c. Place and date of incorporation: Delaware—September 3, 1935
- d. Date of acquisition of interest: September 3, 1935
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Holds patents and patent rights to a polymerization process for converting gas into gasoline and other products, and licenses same to petroleum industry.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 500 shares
- h. Number of voting shares owned or controlled by the reporting company: 100 shares
- i. Reason for acquiring interest in such company. To secure license under polymerization patents of others and to promote licensing of the polymerization process.
- a. Name of company: The Texas-Empire Pipe Line Company
- b. Address of company: P. O. Box 2420, Tulsa, Oklahoma
- c. Place and date of incorporation: Delaware—November 1, 1928
- d. Date of acquisition of interest: November 1, 1928
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates a trunk pipe line from initial stations in Oklahoma and Kansas to termini at Lawrenceville and Lockport, Illinois, and East Chicago, Indiana.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 520,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 260,000 shares
- i. Reason for acquiring interest in such company: To provide a trunk pipe line and satisfactory transportation for crude oil produced from properties of The Texas Co. (Del.) in Oklahoma to refineries controlled by The Texas Corporation at Lockport and Lawrenceville, Ill.
- a. Name of company: The Texas-Empire Pipe Line Company of Texas.
- b. Address of company: P. O. Box 2420, Tulsa, Oklahoma.
- c. Place and date of incorporation: Delaware—September 23, 1931.
- d. Date of acquisition of interest: September 23, 1931.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates a crude oil trunk pipe line from the East Texas field to the Port Arthur, Texas, refinery of The Texas Co. (Del.).
- f. Nature of the interest owned by reporting company: Capital stock.
- g. Number of shares of voting stock of company so reported now outstanding: 138,000 Class A shares.
- h. Number of voting shares owned or controlled by the reporting company: 51,750 Class A shares.
- i. Reason for acquiring interest in such company: To provide a trunk pipe line and satisfactory transportation for crude oil produced from properties of The Texas Co. (Del.) in the East Texas field to the Port Arthur, Texas, refinery of The Texas Co. (Del.).
- a. Name of company: Universal Oil Products Company.
- b. Address of company: 50 West 50th Street, New York, N. Y.
- c. Place and date of incorporation: Delaware—July 1, 1934.
- d. Date of acquisition of interest: January 6, 1931 (original interest).¹
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Patent holding and licensing company.
- f. Nature of the interest owned by reporting company: Promissory notes.
- g. Number of shares of voting stock of company so reported now outstanding: Not known.

¹ The original interest was acquired in the predecessor company of Universal Oil Products Company (Delaware).

- h. Number of voting shares owned or controlled by the reporting company:
None.
 - i. Reason for acquiring interest in such company: By virtue of exchange of patent rights and/or immunities.
- a. Name of company: Valley Pipe Line Company.
 - b. Address of company: 417 South Hill St., Los Angeles, Cal.
 - c. Place and date of incorporation: California—April 29, 1936.
 - d. Date of acquisition of interest: April 29, 1936.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Operates a crude oil pipe line in California from Kettleman Hills field to the Pacific Coast.
 - f. Nature of the interest owned by reporting company: Capital stock.
 - g. Number of shares of voting stock of company so reported now outstanding: 6,000 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 3,000 shares.
 - i. Reason for acquiring interest in such company: To possess an interest in pipe line facilities for handling crude oil out of Kettleman Hills for water transportation to the Los Angeles refinery of The Texas Co. (Calif.).
- a. Name of company: California Arabian Standard Oil Company.
 - b. Address of company: c/o Standard Oil Co. of California, Standard Oil Building, San Francisco, California.
 - c. Place and date of incorporation: Delaware—November 8, 1933.
 - d. Date of acquisition of interest: December 21, 1936.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered. Engaged in producing operations in Saudi, Arabia. Office in San Francisco, California.
 - f. Nature of the interest owned by reporting company: Capital stock which is held in escrow by Central Hanover Bank and Trust Company until payment therefor by the Corporation has been completed.
 - g. Number of shares of voting stock of company so reported now outstanding: 7,000 shares.
 - h. Number of voting shares owned or controlled by the reporting company: 3,500 shares.
 - i. Reason for acquiring interest in such company. To conduct foreign producing operations.
- a. Name of company: California Texas Investments Limited
 - b. Address of company: 104 Featherstone Street, Wellington, New Zealand and c/o The Texas Corporation, 135 East 42nd Street, New York, N. Y. or c/o Standard Oil Co. of Calif., Standard Oil Building, San Francisco, California.
 - c. Place and date of incorporation: New Zealand, May 9, 1938
 - d. Date of acquisition of interest: 50% interest in this company was acquired by the Corporation on organization, May 9, 1938.
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
Holds shares in New Zealand oil companies.
Registered office, Wellington, New Zealand.
 - f. Nature of the interest owned by reporting company: Capital stock
 - g. Number of shares of voting stock of company so reported now outstanding: 160 shares
 - h. Number of voting shares owned or controlled by the reporting company: 50 shares.
 - i. Reason for acquiring interest in such company: To further foreign producing operations.
- a. Name of company: New Zealand Petroleum Company Limited
 - b. Address of company: Commercial Bank Chambers, 328 Lambton Quay, Wellington, New Zealand.
 - c. Place and date of incorporation: New Zealand—May 17, 1938
 - d. Date of acquisition of interest: May 17, 1938, by California Texas Investments Limited, 50% controlled by the Corporation.

- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:

Engaged in exploratory work in New Zealand, preparatory to producing operations if and when oil is discovered in paying quantities.

Registered office, Wellington, New Zealand.

- f. Nature of the interest owned by reporting company: Capital stock
 g. Number of shares of voting stock of company so reported now outstanding: 600 shares Class A common stock (voting).
 h. Number of voting shares owned or controlled by the reporting company: The Corporation controls 50% of 200 shares Class A voting stock, which is owned by California Texas Investments Limited.
 i. Reason for acquiring interest in such company: To further foreign producing operations.

- a. Name of company: Colombian Petroleum Company
 b. Address of company: 135 East 42nd Street, New York, N. Y., and Gutierrez Building, Calle 13 entre Carreras 9 and 10, Bogotá, Colombia
 c. Place and date of incorporation: Delaware—August 23, 1917
 d. Date of acquisition of interest: As of April 23, 1936, through acquisition of stock in South American Gulf Oil Company. At that date South American Gulf Oil Company owned 78.82% of the capital stock of this company.
 e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:

Conducts producing operations in the Republic of Colombia, South America.

Registered office, Wilmington, Delaware.

Also has offices in New York City, New York, Bogotá and Cucuta, Colombia.

- f. Nature of the interest owned by reporting company: Capital stock.
 g. Number of shares of voting stock of company so reported now outstanding: 100,000 shares.
 h. Number of voting shares owned or controlled by the reporting company: 49,881 shares.
 i. Reason for acquiring interest in such company: To conduct foreign producing operations.

- a. Name of Company: McColl-Frontenac Oil Company, Limited
 b. Address of company: Yardley House, Toronto, Ontario, Canada
 c. Place and date of incorporation: Canada—December 21, 1927
 d. Date of acquisition of interest: The present holdings in this company were purchased by The Texas Corporation between October 11, 1935 and July 12, 1938.

- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Engages primarily in the refining of crude oil and the marketing of petroleum products in Canada.

- f. Nature of the interest owned by reporting company: Capital stock
 g. Number of shares of voting stock of company so reported now outstanding: 766,783 shares common stock
 h. Number of voting shares owned or controlled by the reporting company: 267,944 shares common stock
 i. Reason for acquiring interest in such company: A subsidiary of The Texas Corporation had conducted marketing operations in certain sections of Canada for a number of years and since McColl-Frontenac were refiners and marketers, it was thought advantageous to acquire an interest in the company.

- a. Name of company: N. V. Nederlandsche Pacific Petroleum Maatschappij
 b. Address of company: Korte Vijverberg 5, The Hague, The Netherlands
 c. Place and date of incorporation: Netherlands—June 7, 1930
 d. Date of acquisition of interest: As of December 21, 1936
 e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Conducts producing operations in the Dutch East Indies. Office in The Hague, Holland.
 f. Nature of the interest owned by reporting company: Capital stock which is held in escrow by the Central Hanover Bank and Trust Company until payment therefor by the Corporation has been completed.
 g. Number of shares of voting stock of company so reported now outstanding: 8,000 shares.

- h. Number of voting shares owned or controlled by the reporting company. 4,000 shares.
 - i. Reason for acquiring interest in such company. To further and conduct foreign producing operations.
- a. Name of company: N. V. Nederlandsche Nieuw Guinee Petroleum Maatschappij
- b. Address of company: Carel Van Bylandtlaan 30, The Hague, Holland
- c. Place and date of incorporation: Netherlands—May 9, 1935
- d. Date of acquisition of interest: As of December 21, 1936
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Holds a long-term exploration and exploitation concession originally covering 24,710,000 acres in Dutch New Guinea, which by progressive selection must be reduced to 2,471,000 acres by July 1, 1945. Exploration work is being carried on under this concession.
- f. Nature of the interest owned by reporting company: N. V. Nederlandsche Pacific Petroleum Maatschappij, in which the reporting company controls a 50% interest, hold 200 shares of the capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its acquisition as of December 21, 1936, of a 50% interest in N. V. Nederlandsche Pacific Petroleum Maatschappij.
- a. Name of company: N. V. Petroleum Maatschappij Sadjira
- b. Address of company: Kebon Sirih No. 52, Batavia-Centrum, Java, N. E. I.
- c. Place and date of incorporation: Batavia—December 2, 1936
- d. Date of acquisition of interest: As of December 21, 1936
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Holds a long-term exploration and exploitation concession covering two areas aggregating approximately 475,000 acres in Java. Exploration work is being carried on under this concession.
- f. Nature of the interest owned by reporting company: N. V. Nederlandsche Pacific Petroleum Maatschappij, in which the reporting company controls a 50% interest, controls the entire issued capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares.
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its acquisition as of December 21, 1936, of a 50% interest in N. V. Nederlandsche Pacific Petroleum Maatschappij.
- a. Name of company: South American Gulf Oil Company
- b. Address of company: 135 East 42nd Street, New York, N. Y., and Gutierrez Building, Calle 13 entre Carreras 9 and 10, Bogota, Colombia
- c. Place and date of incorporation: Delaware—October 4, 1916
- d. Date of acquisition of interest: April 23, 1936.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
 Is constructing and will operate crude oil pipe line and terminal facilities in Colombia, South America; holds prospective oil leases.
 Registered office, Wilmington, Delaware.
 Also has offices in New York City, New York; Bogota, Covenas, and Barranquilla, Colombia.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 500 shares
- i. Reason for acquiring interest in such company: To conduct foreign producing, pipe line, and refining operations.
- a. Name of company: The Bahrein Petroleum Company Limited
- b. Address of company: 130 East 43rd Street, New York, N. Y.
- c. Place and date of incorporation: Canada—January 11, 1929

- d. Date of acquisition of interest: July 1, 1936
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered:
 - Carries on various producing, refining and marketing activities in connection with the petroleum business in the Orient. Its producing properties and refinery are located on the Island of Bahrein. This company also holds shares in another oil company.
 - Registered office, Ottawa, Canada.
 - Also has offices in New York City, New York, and Awali, Bahrein Island, Persian Gulf.
- f. Nature of the interest owned by reporting company: Capital stock
- g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
- h. Number of voting shares owned or controlled by the reporting company: 500 shares
- i. Reason for acquiring interest in such company: In order to combine their refining and marketing activities in the Far East the reporting company and Standard Oil Company of California, or certain of their subsidiaries, entered into certain transactions as of July 1, 1936, whereby the reporting company acquired one-half interest in The Bahrein Petroleum Company Limited (theretofore a wholly-owned subsidiary of Standard Oil Company of California) and a wholly-owned subsidiary of The Bahrein Petroleum Company Limited acquired control of all of the stock of five companies operating marketing facilities in eastern and southern Africa, eastern and southern Asia, Philippine Islands, the East Indies, Australia, and New Zealand, which companies were theretofore wholly-owned subsidiaries of the reporting company.
- a. Name of company: California Texas Oil Company, Limited
- b. Address of Company: Higgs Building, Bay Street, Nassau, New Providence, Bahama Islands; or 130 East 43rd Street, New York, N. Y.
- c. Place and date of incorporation: Bahama Islands, June 25, 1936
- d. Date of acquisition of interest: July 1, 1936
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Promotion of sales of petroleum products in eastern and southern Africa, eastern and southern Asia, Philippine Islands, the East Indies, Australia, and New Zealand. Also holds shares in corporations engaged in marketing, storing and transporting petroleum products in the territories mentioned.
- f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls the entire issued capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 10,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its acquisition as of July 1, 1936, of a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: Balboa Transport Corporation
- b. Address of company: Calle 15, No. 8006, Colon, Republic of Panama; or 130 East 43rd Street, New York, N. Y.
- c. Place and date of incorporation: Republic of Panama—February 24, 1937
- d. Date of acquisition of interest: February 24, 1937
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Owns marine equipment operating in foreign waters.
- f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited which owns all of the capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 4,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.

- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: California Asphalt Products Proprietary Limited
- b. Address of company: Capel Court, 375 Collins Street, Melbourne, Victoria, Australia.
- c. Place and date of incorporation: Victoria, Australia—May 17, 1935.
- d. Date of acquisition of interest: April 19, 1937
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing of asphalt and allied products in Victoria, New South Wales and Queensland, Australia.
- f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited, which controls all of the capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 40,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: California Texas Oil Company (Oyeraseas) Limited
- b. Address of company: Higgs Building, Bay Street, Nassau, New Providence, Bahama Islands; or 130 East 43rd Street, New York, N. Y.
- c. Place and date of incorporation: Bahama Islands—July 22, 1936
- d. Date of acquisition of interest: July 22, 1936
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered. Marketing of petroleum products through agents in Arabia, British and French Somaliland, Egypt, Italian Somaliland, Java, Madagascar, and vicinity. Also sale of bunker fuels delivered at Bahrein Island, Colombo, Durban, Suez and Singapore.
- f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited, which controls all of the capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: Caltex Ceylon Limited
- b. Address of company: Imperial Bank Building, 31 Baillie Street, Colombo, Ceylon.
- c. Place and date of incorporation: Ceylon—January 5, 1938
- d. Date of acquisition of interest: January 5, 1938
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing of petroleum products in Island of Ceylon.
- f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited, which controls all of the capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: Caltex (India) Limited

- b. Address of company: Commerce House, Currimbhoy Road, Ballard Estate, Bombay, India; or 130 East 43rd Street, New York, N. Y.
 - c. Place and date of incorporation: Bahama Islands—June 1, 1937
 - d. Date of acquisition of interest: June 1, 1937
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing of petroleum products in India, Nepal, Afghanistan and Baluchistan.
 - f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited which controls all of the capital stock of this company.
 - g. Number of shares of voting stock of company so reported now outstanding: 10,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
 - i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: Ceylon Petroleum Company Limited.
 - b. Address of company: 6, Lothbury, London E. C. 2; or Imperial Bank Building, 31 Baillie Street, Colombo, Ceylon
 - c. Place and date of incorporation: England—April 20, 1936
 - d. Date of acquisition of interest: January 5, 1938
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Storage company for petroleum products on the Island of Ceylon.
 - f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited, which controls all of the capital stock of this company.
 - g. Number of shares of voting stock of company so reported now outstanding: 1,000 shares
 - h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
 - i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: N. V. Nederlandsche Pacific Tankvaart Maatschappij.
 - b. Address of company: Korte Vijverberg, 5, The Hague, The Netherlands.
 - c. Place and date of incorporation: The Netherlands—May 5, 1937
 - d. Date of acquisition of interest: June 29, 1937
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Owns marine equipment operating in foreign waters.
 - f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited, which controls all of the capital stock of this company.
 - g. Number of shares of voting stock of company so reported now outstanding: 250 shares
 - h. Number of voting shares owned or controlled by reporting company: None. The interest is indirect.
 - i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: Societe California Texas des Petroles, S. A. E.
 - b. Address of company: 16 rue Sesostris, Alexandria, Egypt.
 - c. Place and date of incorporation: Kingdom of Egypt—January 11, 1937
 - d. Date of acquisition of interest: January 11, 1937
 - e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Storage company for petroleum products in Egypt.
 - f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited which controls all of the capital stock of this company.

- g. Number of shares of voting stock of company so reported now outstanding: 5,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: Texaco Queensland Proprietary Limited
- b. Address of company: 62 Margaret Street, Sydney, N. S. W., Australia
- c. Place and date of incorporation: New South Wales—December 30, 1937
- d. Date of acquisition of interest: December 30, 1937
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing of petroleum products in State of Queensland, Australia.
- f. Nature of the interest owned by reporting company: The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, controls all of the capital stock of California Texas Oil Company, Limited, which controls all of the capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 2,753 shares.
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Interest acquired by reporting company by reason of its controlling a 50% interest in The Bahrein Petroleum Company Limited.
- a. Name of company: The Texas Company (Australasia) Limited
- b. Address of company: Commercial Bank Building, George and Margaret Streets, Sydney, N. S. W., Australia; or 130 East 43rd Street, New York, N. Y.
- c. Place and date of incorporation: New South Wales—August 6, 1918.
- d. Date of acquisition of interest:
Original interest acquired September 13, 1927¹
Original interest acquired August 6, 1918. Present interest acquired as of July 1, 1936, as of which date the entire interest of the reporting company in this company was acquired by a wholly-owned subsidiary of The Bahrein Petroleum Company Limited.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing petroleum products in Australia and New Zealand.
- f. Nature of the interest owned by reporting company: Prior to July 1, 1936, the reporting company or its predecessor company controlled entire capital stock of this company. Since July 1, 1936, California Texas Oil Company, Limited, a wholly-owned subsidiary of The Bahrein Petroleum Company Limited in which the reporting company controls a 50% interest, has controlled the entire capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 4,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Original interest acquired for the purpose of marketing petroleum products in Australasia. Present interest acquired by reason of combining such marketing operations with the producing and refining operations of The Bahrein Petroleum Company Limited.
- a. Name of company: The Texas Company (China) Ltd.
- b. Address of company: Room No. 210, Hong Kong and Shanghai Bank Building, 12, The Bund, Shanghai, China; or 130 East 43rd Street, New York, N. Y.
- c. Place and date of incorporation: Delaware—May 13, 1929
- d. Date of acquisition of interest: Original interest acquired May 13, 1929. Present interest acquired as of July 1, 1936, as of which date the entire interest of the reporting company in this company was acquired by a wholly-owned subsidiary of The Bahrein Petroleum Company Limited.

¹ Acquisition of interest by the predecessor company of The Texas Corporation on August 6, 1918.

- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing petroleum products in China, French Indo-China, Hong Kong, Straits Settlements, Siam, Malaya, Korea, Kwantung Leased Territory, Kwongchow, Macao, and Manchoukuo. Also holds shares in a marine transportation company.
- f. Nature of the interest owned by reporting company: Prior to July 1, 1936, the reporting company controlled the entire capital stock of this company. Since July 1, 1936, California Texas Oil Company, Limited, a wholly-owned subsidiary of The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, has controlled the entire capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 200,000 shares.
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Original interest acquired for the purpose of marketing petroleum products in China and vicinity. Present interest acquired by reason of combining such marketing operations with the producing and refining operations of The Bahrein Petroleum Company Limited.
- a. Name of company: The Texas Shipping Company (China) Limited.
- b. Address of company: Asia Life Building, 14 Queens Road Central, Hong Kong.
- c. Place and date of incorporation: Hong Kong, March 16, 1933.
- d. Date of acquisition of interest: Original interest acquired March 16, 1933, by The Texas Company (China) Ltd., which prior to July 1, 1936, was a wholly-owned subsidiary of the reporting company but as of that date was acquired by California Texas Oil Company, Limited, a wholly-owned subsidiary of The Bahrein Petroleum Company Limited.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Owns marine equipment operating in foreign waters.
- f. Nature of the interest owned by reporting company: Prior to July 1, 1936, the reporting company controlled entire capital stock of The Texas Company (China) Ltd., which has controlled the entire capital stock of this company since March 16, 1933. Since July 1, 1936, California Texas Oil Company, Limited, a wholly-owned subsidiary of The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, has controlled the entire capital stock of The Texas Company (China) Ltd.
- g. Number of shares of voting stock of company so reported now outstanding: 655 shares.
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Original interest acquired by reason of controlling the entire capital stock of The Texas Company (China) Ltd. Present interest acquired by reason of combining the marketing operations of The Texas Company (China) Ltd. with the producing and refining operations of The Bahrein Petroleum Company Limited.
- a. Name of company: The Texas Company (Philippines) Inc.
- b. Address of company: 91 Plaza Moraga, Manila, Philippines; or 130 East 43rd Street, New York, N. Y.
- c. Place and date of incorporation: Philippine Islands, March 18, 1921.
- d. Date of acquisition of interest:
 Original interest acquired September 13, 1927.¹
 Original interest acquired March 18, 1921. Present interest acquired as of July 1, 1936, as of which date the entire interest of the reporting company in this company was acquired by California Texas Oil Company, Limited, a wholly-owned subsidiary of The Bahrein Petroleum Company Limited.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing petroleum products in Philippine Islands.
- f. Nature of the interest owned by reporting company: Prior to July 1, 1936, the reporting company or its predecessor controlled entire capital stock of this company. Since July 1, 1936, California Texas Oil Company, Limited, a

¹ Acquisition of interest by the predecessor company of The Texas Corporation on March 18, 1921.

wholly-owned subsidiary of The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, has controlled the entire capital stock of this company.

- g. Number of shares of voting stock of company so reported now outstanding: 14,000 shares.
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: Original interest acquired for the purpose of marketing petroleum products in the Philippine Islands. Present interest acquired by reason of combining such marketing operations with the producing and refining operations of The Bahrein Petroleum Company Limited.

- a. Name of company: The Texas Company (South Africa) Limited.
- b. Address of company: 85 St. Georges Street, Cape Town, South Africa; or 130 East 43rd Street, New York, N. Y.

c. Place and date of incorporation: Union of South Africa—May 26, 1911.

d. Date of acquisition of interest:

Original interest acquired September 13, 1927.¹

Original interest acquired May 26, 1911. Present interest acquired July 1, 1936, as of which date the entire interest of the reporting company in this company was acquired by California Texas Oil Company, Limited, a wholly-owned subsidiary of The Bahrein Petroleum Company Limited.

- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing petroleum products in South Africa, Rhodesia, Southwest Africa, Portuguese East Africa, Kenya, Tanganyika, Uganda, Mauritius, Reunion, Zanzibar, Nyasaland and Bechuanaland.

- f. Nature of the interest owned by reporting company: Prior to July 1, 1936, the reporting company or its predecessor company controlled entire capital stock of this company. Since July 1, 1936, California Texas Oil Company, Limited, a wholly-owned subsidiary of The Bahrein Petroleum Company Limited, in which the reporting company controls a 50% interest, has controlled the entire capital stock of this company.

- g. Number of shares of voting stock of company so reported now outstanding: 20,000 shares.

- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.

- i. Reason for acquiring interest in such company: Original interest acquired for the purpose of marketing petroleum products in South Africa and vicinity. Present interest acquired by reason of combining such marketing operations with the producing and refining operations of The Bahrein Petroleum Company Limited.

- a. Name of company: Ultramar Petroleum Company.

- b. Address of company: 75 New Street, New York, N. Y.

- c. Place and date of incorporation: Delaware, January 7, 1933.

- d. Date of acquisition of interest: January 7, 1933.

- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Owns all of the shares in: Ultramar S. A. P. A., which company conducts producing, refining and marketing operations in Argentina; "La Rioplatense" Compania de Navagacion y Transporte S. A., which company operates marine equipment in Argentina; and Galena-Signal Oil Company, Sociedad Anonima, which company markets petroleum products in Argentina.

- f. Nature of the interest owned by reporting company: Capital stock.

- g. Number of shares of voting stock of company so reported now outstanding: 10,000 shares.

- h. Number of voting shares owned or controlled by the reporting company: 5,000 shares.

- i. Reason for acquiring interest in such company: In order to consolidate the activities of the reporting company in Argentina with those of Socony-vacuum Oil Company Incorporated, which company controls the remaining 50% interest in this company.

- a. Name of company: Galena-Signal Oil Company, Sociedad Anonima

- b. Address of company: Avenida Leandro N. Alem No. 619, Buenos Aires, Argentina

¹ Acquisition of interest by the predecessor company of The Texas Corporation on May 26, 1911

- c. Place and date of incorporation: Argentina—October 30, 1922
- d. Date of acquisition of interest:
Original interest acquired by reporting company July 1, 1928. Such interest was sold as of January 1, 1933, to Ultramar Petroleum Company in which the reporting company controls a 50% interest.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marketing petroleum products in Argentina, principally railway lubricants.
- f. Nature of the interest owned by reporting company: Reporting company controlled entire capital stock of this company from July 1, 1928, to January 1, 1933, on which date such stock was sold to Ultramar Petroleum Company, 50% of the capital stock of which is controlled by the reporting company.
- g. Number of shares of voting stock of company so reported now outstanding: 2,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: To produce, manufacture and market petroleum and its products in Argentina.
- a. Name of company: "La Rioplatense" Cia de Navegacion y Transportes, S. A.
- b. Address of company: Avenida Leandro N. Alem No. 619, Buenos Aires, Argentina.
- c. Place and date of incorporation: Argentina—September 10, 1934
- d. Date of acquisition of interest: September 10, 1934
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Marine transportation in Argentina.
- f. Nature of the interest owned by reporting company: Ultramar Petroleum Company, 50% of the capital stock of which is controlled by the reporting company, controls the entire capital stock of this company.
- g. Number of shares of voting stock of company so reported now outstanding: 5,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: For transportation of petroleum products marketed in Argentina by other subsidiaries of Ultramar Petroleum Company.
- a. Name of company: Ultramar, Sociedad Anonima Petrolera Argentina
- b. Address of company: Avenida Leandro N. Alem No. 619, Buenos Aires, Argentina.
- c. Place and date of incorporation: Argentina—July 8, 1930
- d. Date of acquisition of interest: Originally acquired by reporting company July 8, 1930. Sold as of January 1, 1933, to Ultramar Petroleum Company, 50% of the capital stock of which is controlled by the reporting company.
- e. Detailed statement as to the nature of the business conducted, where conducted, and description of the commodities manufactured or handled or services rendered: Producing, refining and marketing of petroleum and its products in Argentina.
- f. Nature of the interest owned by reporting company: Reporting company held entire capital stock of this company from July 8, 1930, to January 1, 1933, on which date such stock was sold to Ultramar Petroleum Company, in which the reporting company controls a 50% interest.
- g. Number of shares of voting stock of company so reported now outstanding: 100,000 shares
- h. Number of voting shares owned or controlled by the reporting company: None. The interest is indirect.
- i. Reason for acquiring interest in such company: To produce, manufacture, transport, and market petroleum and its products in Argentina.

19. TIDE WATER ASSOCIATED OIL COMPANY

- a. *Associated Oil Company*
- b. 79 New Montgomery St., San Francisco, California
- c. California—November 30, 1936
- d. November 30, 1936
- e. Non-operating
- f. Stock ownership
- g. 500 shares

- h. 500 shares
- i. Protection of the name "Associated" and other corporated interests of Tide Water Associated Oil Company.
 - a. *Associated Oil Company of Wyoming*
 - b. 79 New Montgomery St., San Francisco, California
 - c. Wyoming—August 26, 1919
 - d. August 26, 1919
 - e. Non-operating.
 - f. Stock ownership
 - g. 5,000 shares
 - h. 5,000 shares
 - i. Land and lease acquisition and prospecting.
- a. *Associated Water Company*
- b. 79 New Montgomery St., San Francisco, California
- c. California—March 8, 1913
- d. March 8, 1913
- e. Distribution and sale of water in and adjacent to the town of McKittrick, Calif.
- f. Stock ownership
- g. 250 shares
- h. 250 shares
- i. Assurance of an adequate water supply for operating purposes.
- a. *Certified Auto Service, Inc.*
- b. 79 New Montgomery St., San Francisco, California
- c. Nevada—November 9, 1927
- d. April 25, 1930—final. (Original one-third interest acquired March 5, 1928)
- e. Washing, polishing, and servicing of Automobiles, including the sale of gasoline, motor oil, and tires. Business conducted from units located in San Francisco and Oakland, California
- f. Stock ownership
- g. Preferred Stock, 2,825 shares; Common stock, 5,011 shares
- h. 2,825 5,011
- i. Promote the sale of Tide Water Associated Oil Company products.
- a. *The Clarendon Petroleum Company, Ltd.*
- b. London, England
- c. London, England, April 4, 1929
- d. April 4, 1929
- e. Company wholesales lubricating oils and greases in Great Britain
- f. Capital stock ownership
- g. 20,000 shares
- h. 20,000 shares
- i. To secure aid in marketing petroleum products in England.
- a. *East Jersey Railroad and Terminal Company*
- b. 17 Battery Place, New York, N. Y.
- c. New Jersey—March 12, 1901
- d. March 12, 1901
- e. Company operates short line railroad in the State of New Jersey, subject to regulations by the Interstate Commerce Commission.
- f. Stock ownership
- g. 5,000 shares
- h. 5,000 shares
- i. To secure aid in transportation of goods by rail and by lighter in New York harbor.
- a. *Granberg Meter Corporation*
- b. 79 New Montgomery Street, San Francisco, California
- c. California—June 28, 1927
- d. June 28, 1927
- e. Distribution and sale of computing pumps and meters for measuring liquid petroleum oils
- f. Stock ownership
- g. 3,005 shares
- h. 3,005 shares
- i. Promote the distribution and sale of petroleum meters.
- a. *Tidal Pipe Line Company*
- b. Philcade Building, Tulsa, Oklahoma

- c. Oklahoma—December 28, 1926
- d. December 28, 1926
- e. Pipe line engaged in the transportation of crude oil by trunk line in Texas and separate gathering pipe line systems in Texas and other states. Company is, as to the Texas trunk line, subject to regulations by the Interstate Commerce Commission.
- f. Stock ownership
- g. 3,750 shares
- h. 3,750 shares
- i. To secure aid in gathering and transporting crude petroleum.
- a. *Tide Water Associated Oil Company of California*
- b. 79 New Montgomery Street, San Francisco, California
- c. September 30, 1926—California
- d. September 30, 1926
- e. Non-operating
- f. Stock ownership
- g. 10 shares
- h. 10 shares
- i. Protection of the name "Tide Water Associated" and other Corporate interests of Tide Water Associated Oil Company.
- a. *Tide Water Oil Company of Canada, Ltd.*
- b. 201 Weston Road South, Toronto, Ontario, Canada
- c. Toronto, Canada—April 10, 1931
- d. April 10, 1931
- e. Company wholesales lubricating oils and greases throughout the Dominion of Canada.
- f. Stock ownership
- g. 50 shares
- h. 50 shares
- i. To secure aid in marketing petroleum products in Canada.
- a. *Tide Water Oil Company, Incorporated*
- b. Bacova, Bath County, Virginia
- c. Virginia—January 5, 1908. [NOTE.—Incorporated as Currier Lumber Co. Name changed to Tide Water Hardwood Corp. on Jan. 21, 1921, and to present name on Dec. 30, 1933.]
- d. January 5, 1908
- e. Lumber. Company now liquidating
- f. Stock ownership
- g. 2,250 shares
- h. 2,250 shares
- i. To secure aid in supplying hardwood for the manufacture of barrels.
- a. *Tide Water Oil Company*
- b. 17 Battery Place, New York, N. Y.
- c. Delaware—November 30, 1936
- d. November 30, 1936.
- e. Non-operating. Inactive
- f. Stock ownership
- g. 25 shares
- h. 25 shares
- i. To protect the name "Tide Water Oil Company"
- a. *The Tidemex Company, S. A.*
- b. 17 Battery Place, New York, N. Y.
- c. Tampico, Mexico—March 31, 1920
- d. March 31, 1920
- e. Non-operating. Inactive.
- f. Capital stock ownership
- g. 100,000 pesos
- h. 100,000 pesos
- i. To secure aid in developing oil production in Mexico.
- a. *Pennsylvania Oil Marketers, Inc.*
- b. 14 West Street, New York, N. Y.
- c. Delaware—January 28, 1927. [NOTE.—Incorporated as Tydol Chain, Inc. Name changed to Ontario Service Stations, Inc. on March 31, 1932, and to its present name on Nov. 22, 1933.]
- d. January 28, 1927

- e. Non-operating
 - f. Stock ownership
 - g. 4,000 shares
 - h. 4,000 shares
 - i. To secure aid in marketing petroleum products in the United States.
- a. *The Associated Service Stations*
 - b. 79 New Montgomery St., San Francisco, California
 - c. Arizona—December 6, 1930
 - d. December 6, 1930
 - e. Non-operating
 - f. Wholly-owned subsidiary
 - g. Authorized 200 shares—none outstanding.
 - h. None
 - i. To protect the name "Associated" and other Corporate interests of Tide Water Associated Oil Company.
- a. *Associated Oil Company of Arizona*
 - b. 79 New Montgomery Street, San Francisco, Calif.
 - c. Arizona—May 26, 1932
 - d. May 26, 1932
 - e. Non-operating
 - f. Wholly-owned subsidiary
 - g. Authorized—2,000 shares—None outstanding
 - h. None
 - i. To protect the name "Associated" and other Corporate interests of Tide Water Associated Oil Company
- a. *The Tide-Water Pipe Company, Ltd.*
 - b. 54 Boylston St., Bradford, Pennsylvania
 - c. Pennsylvania—November 22, 1878
 - d. November 22, 1878
 - e. Company operates a trunk pipe line for the transportation of crude oil between Stoy, Illinois, Bradford, Pennsylvania and Bayonne, New Jersey. Company is subject to regulations by the Interstate Commerce Commission.
 - f. Stock ownership
 - g. 62,500 shares
 - h. 62,495 shares
 - i. To secure aid in transporting crude petroleum.
- a. *Seaside Oil Company*
 - b. Santa Barbara, California
 - c. California—February 24, 1898
 - d. August 22, 1928, and various subsequent dates
 - e. Refiner and Marketer of petroleum products in the States of California and Arizona
 - f. Stock ownership
 - g. 1,000,000 shares
 - h. 990,303 shares
 - i. As an additional outlet for sale of our products.
- a. *Hamburg-Amerikanische Mineralöl Gesellschaft m. b. h.*
 - b. Hamburg, Germany
 - c. Hamburg, Germany—April 9, 1925
 - d. Preferred Stock—July, 1929 R. M. 1,500,000
- | | |
|----------------------------|---------------|
| Common Stock—January, 1926 | R. M. 125,000 |
| April, 1926 | 275,000 |
| August, 1927 | 100,500 |
| January, 1929 | 312,000 |
| October, 1937 | 25,000 |
| | R. M. 837,500 |
- e. Company wholesales lubricating oils and greases in Germany.
 - f. Stock ownership
 - g. Preferred Stock—R. M. 1,500,000
 - Common Stock—R. M. 1,000,000
(Par Value of shares not recognized under German law)
 - h. Preferred Stock—R. M. 1,500,000
 - Common Stock—R. M. 837,500
(Par Value of shares not recognized under German law)
 - i. To secure aid in marketing petroleum products in Germany.

- a. *Sterling Oil and Development Company*
- b. 79 New Montgomery Street, San Francisco, California
- c. California—October 30, 1899
- d. February 1907, and various subsequent dates
- e. Production and sale of crude oil from lands in Kern County, California
- f. Stock ownership
- g. 250,000 shares
- h. 198,759½ shares
- i. Augment source of crude oil supply.
- a. *West Coast Oil Company*
- b. 79 New Montgomery Street, San Francisco, California
- c. California—June 23, 1908
- d. December 1910, and various subsequent dates
- e. Production and sale of crude oil from lands in Kern, Orange, and Los Angeles Counties, California
- f. Stock ownership
- g. Preferred stock—10,408 shares. Common stock—None
- h. Preferred stock—7,985 shares.
- i. Augment source of crude oil supply.
- a. *Pioneer Midway Oil Company, Consolidated*
- b. 79 New Montgomery Street, San Francisco, California
- c. California—June 13, 1910
- d. June 13, 1910
- e. Production and sale of crude oil from lands in Kern County, California
- f. Stock ownership
- g. 20,000 shares
- h. 15,000 shares
- i. Augment source of crude oil supply.
- a. *Pantheon Oil Company*
- b. 79 New Montgomery Street, San Francisco, California
- c. California—February 28, 1910
- d. November 1916, and various subsequent dates
- e. Production and sale of crude oil from lands in Fresno County, California
- f. Stock ownership.
- g. 608,749½ shares
- h. 377,131 shares
- i. Augment source of crude oil supply.
- a. *Western Minerals Company*
- b. 79 New Montgomery Street, San Francisco, California
- c. California—December 14, 1899
- d. August 18, 1919
- e. Non-operating
- f. Stock ownership
- g. 1,000 shares
- h. 612½ shares
- i. Acquisition of an interest in prospective oil lands in Kern County, California.
- a. *Reward Oil Company*
- b. 79 New Montgomery Street, San Francisco, California
- c. California—March 9, 1901
- d. May 1, 1919
- e. Production and sale of crude oil from lands in Fresno and Kern Counties, California
- f. Stock ownership
- g. 100,000 shares
- h. 55,555.56 shares
- i. Augment source of crude oil supply.
- a. *Bradford Transit Company*
- b. 54 Boylston Street, Bradford, Penna.
- c. Pennsylvania—September 4, 1929
- d. September 4, 1929
- e. Company owns and operates approximately 700 miles of gathering lines in the Bradford-Allegheny Districts in the States of Pennsylvania and New York and which is subject to regulation by the Interstate Commerce Commission and the Pennsylvania Public Service Commission.
- f. Stock ownership

- g. 8,400 shares
- h. 4,200 shares
- i. To secure aid in gathering crude petroleum.
- a. *California Coast Oil Company*
- b. Union Oil Building, Los Angeles, California
- c. California—September 10, 1903
- d. August 1906
- e. Production and sale of crude oil from lands in Santa Barbara County, California.
- f. Stock ownership
- g. 2,000 shares
- h. 1,000 shares
- i. One of several assets acquired by purchase from another company.
- a. *Mitsubishi Oil Company, Ltd.*
- b. Tokyo, Japan
- c. Japan—February 11, 1931
- d. February 11, 1931
- e. Manufacture and sale of petroleum products in Japan and adjacent countries.
- f. Stock ownership
- g. 200,000 shares
- h. 100,000 shares
- i. To promote the manufacture and sale of petroleum products in Japan and adjacent countries.
- a. *Knowles Fuel Products Corp.*
- b. 100 West 10th St., Wilmington, Delaware
- c. April 17, 1929—Delaware, as C. P. T. Development Corp.; name changed to Brassert-Tide Water Development Corporation on January 26, 1931, and to present name on November 27, 1934
- d. April 17, 1929
- e. Company was incorporated to develop coke ovens for the manufacture of coke from heavy fuel oil. Tests were made at Bayonne, N. J., Chicago, Ill., and St. Louis, Mo. Company is at present inactive.
- f. Common capital stock ownership
- g. 750 shares
- h. 285 shares
- i. To aid in developing petroleum coking.
- a. *Great Southern Oil Company*
- b. Kansas City, Kansas
- c. July 1, 1914—Kansas
- d. 6 Shares—May 20, 1918; 934½ shares—March 1, 1924; 934½ shares—March 7, 1928
- e. Crude Oil Production in State of Kansas
- f. Capital stock (Common) ownership
- g. 5,000 shares Common Capital Stock
- h. 1,875 shares
- i. To aid in developing oil production
- a. *Tide Water Oil Company (India) Ltd.*
- b. Calcutta, India
- c. India—October 26, 1921, as Eastern Oil Products Co., Ltd. Name changed—to Tide Water Oil Company (India) Ltd. on November 25, 1927.
- d. Various periods from inception of Company thru November 25, 1927
- e. Company wholesales and retails lubricating oils and greases in India
- f. Capital stock ownership
- g. 60,000 shares
- h. 16,057 shares
- i. To aid in marketing petroleum products in India.
- a. *Texas-Empire Pipe Line Co. (Texas)*
- b. 100 West 10th St., Wilmington, Delaware
- c. September 23, 1931—State of Delaware
- d. September 23, 1931

- e. Operates a crude oil pipe line from the East Texas Oil Field to a Marine Terminal at Port Arthur, Texas.
- f. Capital stock ownership
- g. 138,000 shares
- h. 34,500 shares
- i. To foster transportation of crude petroleum.

20. UNION OIL CO. OF CALIFORNIA

WHOLLY-OWNED COMPANIES

- a. *Far West Company*
- b. 617 West Seventh Street, Los Angeles, California
- c. June 1, 1891—California
- d. June 9, 1891
- e. Distribution of gas—California
- f. Common Stock
- g. 500
- h. 500
- i. Corporation formed to acquire oil properties in California.
- a. *General Oil Company, Ltd.*¹
- b. 617 West Seventh Street, Los Angeles, California
- c. February 20, 1925—Canada
- d. October 1, 1931
- e. Retail marketing—Canada
- f. Common stock
- g. 200
- h. 200
- i. Corp. purchased to acquire service station facilities in Canada.
- a. *Santa Maria Steamship Company, Ltd.*
- b. 617 West Seventh Street, Los Angeles, California
- c. January 24, 1922—England
- d. January 24, 1922
- e. Shipping—Canada
- f. Common stock
- g. 10,000
- h. 10,000
- i. Corp. formed to operate tankship built in foreign country
- a. *Union Oil Company of Arizona*
- b. 617 West Seventh Street, Los Angeles, California
- c. December 12, 1913—Arizona
- d. December 12, 1913
- e. Oil general—Arizona
- f. Common stock
- g. 1,000
- h. 1,000
- i. Corporation formed to market petroleum products in Arizona
- a. *Union Oil Company of Canada, Ltd.*
- b. 617 West Seventh Street, Los Angeles, California
- c. December 6, 1921—Canada
- d. December 6, 1921
- e. Oil general—Canada
- f. Common stock
- g. 5,000
- h. 5,000
- i. Corporation formed to conduct general oil business in Canada
- a. *Union Oil Company of Nevada*
- b. 617 West Seventh Street, Los Angeles, California
- c. April 27, 1917—Nevada
- d. October 24, 1917

¹ Wholly-owned subsidiary of the Union Oil Company of Canada, Ltd.

- e. Oil general—New Mexico and Colombia, S. A.
- f. Common stock
- g. 500
- h. 500
- i. Corporation formed to market petroleum products in Nevada
- a. *Union Steamship Company*
- b. 617 West Seventh Street, Los Angeles, California
- c. December 5, 1905—New Jersey
- d. December 27, 1905
- e. Marketing (See note ¹)—East Coast, U. S.
- f. Common stock.
- g. 14
- h. 14
- i. Corporation formed to transport petroleum products by water.
- a. *Union National Petroleum Company*
- b. 617 West Seventh Street, Los Angeles, California
- c. October 22, 1926—Delaware
- d. January 17, 1927
- e. Oil production—Venezuela, S. A.
- f. Common stock
- g. 35,000
- h. 35,000
- i. Corporation formed to prospect for and develop petroleum deposits in U. S. A. and foreign countries

CONTROLLED COMPANIES

- a. *California Coast Oil Company*
- b. 617 West Seventh Street, Los Angeles, California.
- c. September 10, 1903—California
- d. August 2, 1905
- e. Oil production—California
- f. Common stock
- g. 2,000
- h. 1,000
- i. Stock purchased to secure interest in desirable producing oil property in California.
- a. *Claremont Oil Company*
- b. 617 West Seventh Street, Los Angeles, California
- c. January 25, 1901—California
- d. April 28, 1902
- e. Oil production—California
- f. Common stock.
- g. 96,685.6
- h. 50,024.8
- i. Stock purchased to secure interest in leases of oil properties in California
- a. *Lake View Oil Company*
- b. 617 West Seventh Street, Los Angeles, California
- c. December 9, 1908—California
- d. July 1, 1909
- e. Oil production—California
- f. Common stock
- g. 2,500 000
- h. 1,347,600
- i. Stock purchased to secure interest in leases of oil properties in California

¹ Company was originally incorporated to conduct a shipping business and from the date of incorporation until 1914 the company owned and operated steamships; from 1914 to the end of 1916, such steamships were chartered to the Union Oil Company of California; and from 1917 to August 1935 the company was inactive, having transferred the steamships to the Union Oil Company of California. Since September 1, 1935, this company has been a selling agency of the Union Oil Company of California, east of the Mississippi.

- a. *Los Angeles Oil Company*
 - b. 617 West Seventh Street, Los Angeles, California
 - c. October 23, 1876—California
 - d. July 16, 1891
 - e. Oil production— California
 - f. Common stock
 - g. 10,000
 - h. 7,212.34
 - i. Stock purchased to secure interest in oil mining claims in California.
-
- a. *Southwestern Ore Company*
 - b. 617 West Seventh Street, Los Angeles, California
 - c. April 28, 1917—California
 - d. May 17, 1917
 - e. Mining—California, New Mexico and Lower California, Mex.
 - f. Common stock
 - g. 4,431.8
 - h. 2,797
 - i. Stock purchased in connection with effort to create demand for petroleum products in the smelting of iron ore.

APPENDIX III

LISTS OF LARGEST 100 STOCKHOLDERS OF 17 OF THE 20 MAJOR OIL COMPANIES

REPLIES TO QUESTION 3 OF THE T. N. E. C. QUESTIONNAIRE

THE ATLANTIC REFINING COMPANY

One hundred largest common stockholders and shares owned as of December 31, 1938

	Shares owned
Abbott, Proctor & Paine, 120 Broadway, New York, N. Y.....	2, 757
Louis W. Achenbach, P. O. Box 650, Ventura, Calif.....	3, 000
William Downs Anderson & Mary McBride Anderson, as joint tenants with right of survivorship and not as tenants in common, 4948 Hazel Avenue, Philadelphia, Pa.....	2, 435
Mrs. Emma B. Auchincloss, The National City Bank of N. Y., 901 Madison Ave., New York, N. Y.....	6, 814
Arthur B. Ayres, 1214 Broad Street, New Castle, Ind.....	2, 350
J. S. Bache & Co., 42 Broadway, N. Y.....	6, 338
Bankmont & Co., Bank of Montreal, Montreal, Quebec, Canada.....	10, 150
Fred G. Bannerot, % United Oil Co., Preble Ave. & Franklin St., Pittsburgh, Pa.....	5, 000
Barnes & Co., % City Bank Farmers Tr. Co., 22 William St., New York, N. Y.....	13, 847
Harry J. Bauer, 1201 Edison Bldg., Los Angeles, Calif.....	2, 600
William E. Benjamin, 598 Madison Avenue, New York, N. Y.....	2, 400
Boehm & Company, % Bankers Tr. Co., P. O. Box 704, City Hall Station, New York, N. Y.....	7, 500
Charles H. Breerwood, 9 Elmwood Avenue, Narberth, Pa.....	4, 000
Brown Brothers & Co., 59 Wall St., New York, N. Y.....	5, 000
Brown Brothers, Harriman & Co., 59 Wall St., New York, N. Y.....	2, 943
Bradley Campbell, % Fulton Trust Co., 149 Broadway, New York, N. Y.....	4, 271
Catton & Co., % Second Natl. Bank of Boston, Tr. Dept., 111 Franklin St., Boston, Mass.....	8, 037
Central Union Trus. Co. of N. Y., 70 Broadway, New York, N. Y.....	3, 414
S. B. Chapin & Co., 111 Broadway, New York, N. Y.....	8, 893
Benjamin Clayton, % Guaranty Trust Co. of N. Y., Custody Collection Div., 140 Broadway, New York, N. Y.....	13, 000
William Clayton, Clayton Manufacturing Co., 501 S. Marengo Avenue, Alhambra, Calif.....	2, 700
The Cleveland Trust Company, Cleveland, Ohio.....	5, 581
Arthur M. Clifford, 639 S. Spring Street, Los Angeles, Calif.....	6, 434
Cross & Co., % The Penna Co., Packard Building, Philadelphia, Pa.....	4, 595
Cudd & Co., % Chase National Bank, Personal Tr. Dept., 11 Broad St., New York, N. Y.....	9, 496
Mary Louise Curtis Bok, Cary W. Bok, W. Curtis Bok, W. D. Fuller, Charles A. Tyler, John C. Martin, Helene Bok, trustees under will of Cyrus H. K. Curtis, % Curtis Publishing Co., 6th & Walnut Sts., Philadelphia, Pa.....	4, 400
Dominick & Dominick, 115 Broadway, New York, N. Y.....	6, 764
Mrs. Lela H. Edwards, Commonwealth Building, 316 4th Avenue, Pittsburgh, Pa.....	10, 000
Elkins, Morris & Co., Land Title Building, Philadelphia, Pa.....	2, 285
John L. Evans, 100 S. Broad St., Philadelphia, Pa.....	2, 900
Samuel S. Fels, S. E. Cor. 39th & Walnut Sts., Philadelphia, Pa.....	3, 667
Fenner & Beane, 67 Broad St., New York, N. Y.....	5, 413
Howard Gambrill, % Guaranty Trust Co. of N. Y., 524 Fifth Avenue, New York, N. Y.....	2, 900

One hundred largest common stockholders and shares owned as of December 31, 1933—
Continued

	Shares owned
Goodbody & Co., 115 Broadway, New York, N. Y.....	3, 930
Miss Rosa Anne Grosvenor, Wyndham, Newport, R. I.....	5, 334
Hare & Co., % Bank of N. Y. & Trust Co., 48 Wall St., New York, N. Y....	4, 770
Harriman & Co., 11 Broadway, New York, N. Y.....	3, 310
Harris, Upham & Co., 11 Wall St., New York, N. Y.....	7, 111
President & Fellows of Harvard College, 24 Milk St., Boston, Mass.....	5, 500
Hayden, Stone & Co., 25 Broad Street, New York, N. Y.....	3, 208
H. Hentz & Co., 60 Beaver St., New York, N. Y.....	2, 622
Hornblower & Weeks, 40 Wall Street, New York, N. Y.....	3, 778
Mrs. Martha R. Humphreys, 2515 Bridge Avenue, Cleveland, Ohio.....	3, 000
The John Huntington Corporation, % Cleveland Trust Co., Estates De- partment, Cleveland, Ohio.....	4, 414
E. F. Hutton & Co., 61 Broadway, New York, N. Y.....	8, 696
Mrs. Louise H. Ingalls, % Central United National Bank of Cleveland, Estates Trust Dept., 308 Euclid Avenue, Cleveland, Ohio.....	6, 000
William M. Irish, III, Harold D. Muller & Norman S. McCausland, t'tees under deed of trust of William M. Irish, dated 6-29-35, % Norman S. McCausland, 260 S. Broad Street, Philadelphia, Pa.....	2, 900
John Day Jackson, 367 Orange St., New Haven, Conn.....	5, 600
Jesup & Lamont, 26 Broadway, New York, N. Y.....	11, 720
Eldridge R. Johnson, 608 West Jersey Trust Bldg., Camden, N. J.....	3, 000
Josephthal & Co., 120 Broadway, New York, N. Y.....	2, 437
Walter G. Ladd, % Josiah Macy Willets & Paul Smart, Executors % W. R. Reed, Room 2302, 19 Rector St., New York, N. Y.....	5, 134
Laird, Bissell & Meeds, 120 Broadway, New York, N. Y.....	3, 201
Lehman Bros., 1 William Street, New York, N. Y.....	6, 300
Lloyd & Co., 111 Broadway, New York, N. Y.....	4, 900
John Marshall Lockhart, Suite 1507, 1512 Union Bank Bldg., Pittsburgh, Pa.....	12, 000
Miss Annie M. McClinton, 321 S. Fourth Street, Steubenville, Ohio.....	3, 333
Mrs. Janet Walker McCune, 1902 Union Bank Bldg., Pittsburgh, Pa.....	12, 000
Fidelity Trust Company, Succeeding Trustee under deed of trust of George W. Malone dated 6-18-28, P. O. Box 113, Pittsburgh, Pa.....	3, 000
Mrs. Martha Frew Mason, % J. M. Lockhart, 1507 Union Bank Bldg., Pittsburgh, Pa.....	8, 000
John F. Miller, Westinghouse Air Brake Co., Wilmerding, Pa.....	2, 500
Joshua R. Morgan, 1304 Commonwealth Bldg., 1201 Chestnut St., Philadelphia, Pa.....	2, 300
Mrs. Clara M. Murphy, Hazelhurst Ave. & Mallwyd Rd., Merion, Pa.....	3, 700
The New York Public Library, Astor, Lenox & Tilden Foundations, 45 Wall St., New York, N. Y.....	2, 400
O'Neill & Co., P. O. Box 28, Wall St. Station, New York, N. Y.....	7, 188
Paine, Webber & Co., 25 Broad Street, New York, N. Y.....	5, 523
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9-7-15 for Harry Payne Bing- ham & remaindermen, 45 Wall St., New York, N. Y.....	8, 140
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9-7-15 for William Bingham, 2nd & remaindermen, 45 Wall St., New York, N. Y.....	8, 140
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9-7-15 for Elizabeth B. Blossom & remainderman, 45 Wall St., New York, N. Y.....	8, 140
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9-7-15 for Frances Bolton & remaindermen, 45 Wall St., New York, N. Y.....	8, 140
Perkins & Company, 15 Exchange Place, Jersey City, N. J.....	3, 000
E. A. Pierce & Co., 40 Wall St., New York, N. Y.....	8, 788
Post & Flagg, 49 Broad St., New York, N. Y.....	2, 943
Mrs. Alta Rockefeller Prentice, % The Chase National Bank, Personal Trust Department, 11 Broad St., New York, N. Y.....	40, 000
Prescott & Co., P. O. Box 2017, Boston, Mass.....	4, 000
Mrs. Margaret M. Richardson, The Barclay, Rittenhouse Square, East, Philadelphia, Pa.....	5, 797
Mrs. Mabel Rothwell, 15th Floor, San Jacinto Bldg., Beaumont, Texas....	2, 500
Talbot F. Rothwell, 15th Floor, San Jacinto Bldg., Beaumont, Texas....	2, 500

One hundred largest common stockholders and shares owned as of December 31, 1938—
Continued

	<i>Shares owned</i>
St. Louis Union Trust Co.—St. Louis, Mo.—Broadway & Locust St., St. Louis, Mo.-----	7, 330
Salkeld & Co., % Bankers Trust Co., P. O. Box 704, Church St. Annex, New York, N. Y.-----	3, 381
Smith, Barney & Co., 14 Wall St., New York, N. Y.-----	2, 560
Arthur E. Spence, 20 Exchange Place, New York, N. Y.-----	13, 900
Melvin G. Sperry, Clarksburg, W. Va.-----	3, 200
Steere & Co., % Girard Trust Co., Broad & Chestnut Sts., Philadelphia, Pa. Tegge and Company, c/o Guaranty Tr. Co. of N. Y., 140 Broadway, New York, N. Y.-----	11, 663
Mrs. Adabelle R. Terry, c/o Guaranty Trust Co. of N. Y., 524 Fifth Ave- nue, New York, N. Y.-----	6, 515
Thomson & McKinnon, 11 Wall Street, New York, N. Y.-----	3, 520
John T. Underwood, c/o Grace Brainerd Underwood, Co-Executrix, 30 Vesey St., New York, N. Y.-----	7, 506
J. W. Van Dyke, 260 S. Broad St., Philadelphia, Pa.-----	2, 168
John W. Van Dyke, 260 S. Broad St., Philadelphia, Pa.-----	24, 500
Voss & Co., c/o Phila. National Ins. Co., 401 Walnut St., Philadelphia, Pa. Girard Trust Company and James M. Beck, trustees under will of John B. Warden, deceased, Broad & Chestnut Sts., Philadelphia, Pa.-----	29, 700
Wertheim & Company, 57 William St., New York, N. Y.-----	4, 000
White, Weld & Co., 40 Wall St., New York, N. Y.-----	2, 708
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Trust Co. of N. Y. as t'tees of trust created by last will & test. Payne Whitney, deceased, for benefit John Hay Whitney & remaindermen, 45 Wall St., New York, N. Y.-----	9, 177
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Trust Co. of N. Y. as t'tees of trust created by last will & test. Payne Whitney, deceased, for benefit Helen Hay Whitney & remaindermen, 45 Wall St., New York, N. Y.-----	9, 050
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Trust Co. of N. Y. as t'tees of trust created by last will & test. Payne Whitney, deceased, for benefit Joan Whitney Payson & remaindermen, 45 Wall St., New York, N. Y.-----	5, 900
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Trust Co. of N. Y. as t'tees of trust created by last will & test. Payne Whitney, deceased, for benefit Joan Whitney Payson & remaindermen, 45 Wall St., New York, N. Y.-----	11, 700
Wiley & Co., c/o Manufacturers Tr. Co., Pers. Tr. Dept., 55 Broad St., New York, N. Y.-----	5, 900
Adolph D. Williams, 1113 E. Main St., Richmond, Va.-----	5, 251
Winthrop Mitchell & Co., 26 Broadway, New York, N. Y.-----	2, 800
Robert A. Kennedy, 97 Nome St., Forest Hills, L. I., N. Y.-----	5, 011
	3, 000

CITIES SERVICE COMPANY (DELAWARE)

(3) *A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each*

	<i>Common shares</i>
Broekmans Administratiekantoor, N. V., Heergengracht #444, Amster- dam, Holland-----	251, 899
G. Gordon Brownell, 75 Montgomery St., Jersey City, N. J.-----	151, 789. 2
R. Raphael & Sons, Austin Friars House, London E. C. 2, England--	24, 611. 5
Henry L. Doherty, 75 Montgomery St., Jersey City, N. J.-----	22, 655. 8
Gas & Electric Securities Co., 75 Montgomery St., Jersey City, N. J.--	18, 000
Nela Alpha Anticipation Co., 75 Montgomery St., Jersey City, N. J.--	15, 546. 4
Fenner & Beane, 67 Broad St., New York City-----	10, 254. 3
E. A. Pierce and Co., 40 Wall St., New York City-----	10, 115. 4
Harris Upham & Co., 11 Wall Street, New York City-----	10, 001. 5
Paine Webber & Co., 25 Broad St., New York City-----	9, 918. 2
J. S. Bache & Co., 42 Broadway, New York City-----	9, 897. 5
Herbert Knight & Co., 70 Pine Street, New York City-----	9, 741. 4
Halsey Foster & Co., 182 Hill Park Avenue, Great Neck, N. Y.-----	9, 192. 6
Victor Hill and Co., Box 185, Westport, Conn.-----	7, 834
Thomson & McKinnon, 11 Wall Street, New York City-----	6, 951. 6
Cities Service Securities Co., 19-21 Dover Green, Dover, Dela-----	5, 889
Hornblower and Weeks, 40 Wall Street, New York City-----	5, 621. 3
Sir Edward Paulet Stracey, Bart, 20 Copthall Avenue, London, E. C. 2, England-----	5, 314

(3) *A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each—Continued*

	Common shares
Josephthal & Co., 120 Broadway, New York City.....	5, 151
Cassel and Co., 3 London Wall Bldgs., London, E. C. 2, England.....	5, 131. 7
F. E. Foster, 13 Arch St., Norwalk, Conn.....	5, 042. 7
Smith, Barney and Co., 14 Wall St., New York City.....	4, 833. 1
Charles A. Frueauff, 60 Wall Street, New York City.....	4, 781
P. N. Kemp-Gee & Co., 20 Copthall Avenue, London, E. C. 2, England.....	4, 692
Lindenberg & Co., c/o Natl. Provincial Bk., Overseas Br., 1 Princes St., London E. C. 2, England.....	4, 424
Chase Nominees Limited, 11 Broad St., New York City.....	4, 273
E. F. Hutton & Co., 61 Broadway, New York City.....	4, 142. 6
Medwin & Lowy, 13 Copthall Court, London, E. C. 2, England.....	4, 138. 3
Dominick & Dominick, 115 Broadway, New York City.....	4, 082. 2
Post & Flagg, 49 Broad Street, New York City.....	3, 984. 6
S. M. Foster, Westport, Conn.....	3, 890
Crouch & Co., 288 St. James Street, Montreal, Que., Canada.....	3, 879. 8
W. E. Burnet & Co., 11 Wall Street, New York City.....	3, 565
The English Assoc. of American Bond & Share Holders, Limited, 5 Great Winchester Street, London, E. C. 2, England.....	3, 464. 5
H. Winston, 60 Wall Street, New York City.....	3, 163. 2
Goodbody and Co., 115 Broadway, New York City.....	3, 147. 7
Shearson Hammill & Co., 14 Wall Street, New York, N. Y.....	3, 130. 6
Fahnestock & Co., 1 Wall Street, New York City.....	3, 100. 4
Stanhope Foster, 70 Pine Street, Rm. 3700, N. Y. C.....	3, 038
Moore & Schley, 100 Broadway, New York City.....	3, 008
W. E. Hutton & Co., 14 Wall Street, New York City.....	3, 007. 1
Cohen-Desmitt, Bierer & Co., 20 Copthall Avenue, London, E. C. 2, England.....	2, 934. 5
R. A. Cornell, 60 Wall Street, New York City.....	2, 849
Winthrop Mitchell & Co., 26 Broadway, New York City.....	2, 721. 2
Johan Helmich Janson, Drammensveien 106, Oslo, Norway.....	2, 686
Abbott, Proctor & Paine, 120 Broadway, New York City.....	2, 682. 4
Electrical Securities Corp., 570 Lexington Avenue, New York City.....	2, 500
Nathan & Roselli, 7 Adams Ct., London, E. C. 2, England.....	2, 481
George E. W. Luehrmann, Planters Bldg., Rm. 1006, St. Louis, Mo.....	2, 405
S. B. Chapin & Co., 111 Broadway, New York City.....	2, 373. 3
F. E. Powell, c/o Stevenson & Vercoe, Columbus, Ohio.....	2, 359. 3
Cyrus J. Lawrence & Sons, 115 Broadway, New York City.....	2, 315
Henry Clews & Company, 9 Broadway, New York City.....	2, 309. 6
Lamson Bros. & Co., 141 West Jackson Blvd., Chicago, Ill.....	2, 171. 7
Herzfeld & Stern, 30 Broad St., New York City.....	2, 105
First Doherty Organization Ant. Co., 75 Montgomery St., Jersey City.....	2, 101. 4
Arthur A. Welsh, c/o The Cleveland Trust Co. Estates Dept., Cleveland, Ohio.....	2, 055
Henry B. Strickland, c/o Sacred Heart Rectory, Cornwall, Pa.....	2, 000
Egger & Co., c/o The Chase Natl. Bank, 18 Pine Street, New York City.....	1, 882
First Doherty Organization Inv. Co., 75 Montgomery Street, Jersey City, N. J.....	1, 848. 4
Herbert R. Straight, Cities Service Oil Company, Bartlesville, Okla.....	1, 834
Abraham and Co., 120 Broadway, New York City.....	1, 804. 1
George A. Elliott, Equitable Bldg., Wilmington, Dela.....	1, 772. 7
Wertheim & Co., 120 Broadway, New York City.....	1, 756. 1
E. & M. Foster, 13 Arch Street, Norwalk, Conn.....	1, 670
Messrs. C. S. Williamson and Company, 1 Copthall Chambers, London, E. C. 2, England.....	1, 669. 5
Huggins & Clarke, c/o Joseph Walker & Sons, 120 Broadway, New York City.....	1, 662
Boehm & Company, c/o Bankers Trust Co., P. O. 704 Church St., Annex, N. Y. C.....	1, 620
Bankers Trust Co. Depository U/A Dated 3/1/19, 4/28/25, 5/1/29, 16 Wall Street, New York City.....	1, 566
Leon Aerts, Banque Belge Pour L'Etranger, 67 Wall Street, New York City.....	1, 556

(3) *A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each—Continued*

	Common shares
Joseph Z. Miller, Jr., 1619 Commerce Bldg., Kansas City, Mo.-----	1, 507. 2
Auerback Pollak & Richardson, 30 Pine Street, New York City-----	1, 503
Taylor & Warwick Smith, 125 Old Broad St., London, E. C., England-----	1, 502. 8
Mrs. Mary Doty, 427 Portland Avenue, St. Paul, Minn.-----	1, 470
Hemphill, Noyes & Co., 15 Broad Street, New York City-----	1, 460. 4
Carl M. Loeb, Rhoades & Co., 61 Broadway, New York City-----	1, 421
Shaw Loeb & Co., 148 Leadenhall St., London, E. C. 2, England-----	1, 410
Dickson L. Moore, 217 E. State Street, Columbus, Ohio-----	1, 407. 6
Ralph D. Mershon, Pickwick Arms Hotel, Greenwich, Conn-----	1, 377. 5
White Weld & Co., 40 Wall Street, N. Y. C-----	1, 341
H. Hantz and Co., 60 Beaver St., New York City-----	1, 297. 7
Dean Witter & Co., 14 Wall Street, New York City-----	1, 276. 3
Messrs. Greener Dreyfus & Co., Salisbury House, London Wall, London, E. C. 2, England-----	1, 263
Orvis Bros. & Co., 60 Broadway, New York City-----	1, 260. 4
F. S. Moseley and Co., 50 Congress Street, Boston, Mass-----	1, 257
Dyer, Hudson & Co., 61 Broadway, New York City-----	1, 251. 1
Atlas Corporation, 1 Exchange Place, Jersey City-----	1, 250
J. W. Nicholson & Sons, Telephone Bldg., West Street, Sheffield, England-----	1, 238
G. M. P. Murphy and Co., 111 Broadway, New York City-----	1, 235. 9
Brown Bros. Harriman & Co., 59 Wall Street, New York City-----	1, 217
Hulburd, Warren & Chandler, 208 S. LaSalle St., Chicago, Ill-----	1, 214. 4
J. W. Sparks & Co., 50 Broadway, New York City-----	1, 206. 3
Whitehouse and Copany, 1 Wall Street, New York City-----	1, 203. 2
Jackson & Curtis, 10 Post Office Square, Boston, Mass-----	1, 180. 8
Frances M. Korn, 640 Summit Avenue, Hackensack, N. J-----	1, 177
Godfrey Murfin, 711 N. St. Clair St., Pittsburgh, Pa-----	1, 171. 2
Frank E. Powell, 869 E. Broad St., Columbus, Ohio-----	1, 151. 8
Richard M. French, 1309 Avenue Sorolla, Coral Gables, Fla-----	1, 139
Reinhart & Co., Land Title Bk. & Tr. Co., Broad & Chestnut Street, Philadelphia, Pa-----	1, 115
Pink Williams, 106 1/2 East Main Street, Ada, Okla-----	1, 100

CONSOLIDATED OIL CORPORATION

3. Following is a list containing the names and addresses of the 100 largest common stockholders (as disclosed by the stock records), corporate and individual, as of December 31, 1938, and the number of shares held by each:

	Shares
Abbott, Proctor & Paine, 120 Broadway, New York, N. Y-----	27, 508
Leon Aerts, c/o Banque Belge p'our L'Etranger, 67 Wall St., New York, N. Y-----	19, 168
Atwell & Co., 45 Wall St., New York, N. Y-----	25, 172
Auerbach, Pollak & Richardson, 30 Pine St., New York, N. Y-----	14, 687
J. S. Bache & Co., 42 Broadway, New York, N. Y-----	63, 689
Bank of New York, Lawrence Morris & Josiah Macy Willets, Trustees for Kate M. Ladd u/a dated Nov. 29, 1938, 48 Wall St., New York, N. Y-----	25, 000
James E. Bennett & Co., 50 Broadway, New York, N. Y-----	16, 435
Harry Payne Bingham, % First Nat. Bank, 2 Wall St., New York, N. Y-----	50, 000
Louis C. Blendermann, 52 William St., New York, N. Y-----	13, 820
Mrs. Mabel Tremain Brewster, 52 Vanderbilt Ave., New York, N. Y-----	15, 810
Brown Bros. Harriman & Co., 59 Wall St., New York, N. Y-----	24, 043
Mrs. Mary Flagler Cary, 1009 Park Ave., New York, N. Y-----	21, 400
Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y-----	10, 049
S. B. Chapin & Co., 111 Broadway, New York, N. Y-----	29, 822
The Chase National Bank of the City of New York, Trustee for benefit of David Rockefeller, Personal Trust Dept., 11 Broad St., New York, N. Y-----	75, 200
The Chase National Bank of the City of New York, Trustee for benefit of Laurance S. Rockefeller, Personal Trust Dept., 11 Broad St., New York, N. Y-----	74, 000

The Chase National Bank of the City of New York, Trustee for benefit of Winthrop Rockefeller, Personal Trust Dept., 11 Broad St., New York, N. Y.	75, 100
The Cleveland Trust Co., Euclid Ave. & E. 9th St., Cleveland, Ohio	28, 243
Mrs. Helen P. Dane, 6 Beacon St., Boston, Mass.	30, 740
Carbon P. Dubbs, Chelston, East Paget, Bermuda	11, 400
Harry Harkness Flagler, 32 Park Ave., New York, N. Y.	57, 000
Harry Harkness Flagler, Trustee For Jean Louise Flagler U-A Dated July 2, 1931, 32 Park Ave., New York, N. Y.	15, 500
Charles Frederick & Co., % Irving Tr. Co., Foreign Office, 1 Wall St., New York, N. Y.	15, 861
Cobb & Co., % Customers Securities Dept., The New York Trust Co., 100 Broadway, New York, N. Y.	10, 852
Consolidated Oil Corporation (Treasury Stock), 630 Fifth Ave., New York, N. Y.	76, 843
Cudd & Co., % The Chase Nat'l Bk., Personal Trust Dept., 11 Broad St., New York, N. Y.	12, 699
Dean Witter & Co., 14 Wall St., New York, N. Y.	12, 322
Dominick & Dominick, 115 Broadway, New York, N. Y.	17, 741
Mrs. Lela H. Edwards, 316 Fourth Ave., Commonwealth Bldg., Pittsburgh, Pa.	37, 200
Fenner & Beane, 67 Broad St., New York, N. Y.	68, 793
Fuller, Rodney & Redmond, 44 Wall St., New York, N. Y.	12, 563
Garner & Co., 140 Broadway, New York, N. Y.	14, 750
Goodbody & Co., 115 Broadway, New York, N. Y.	14, 598
Mrs. Edith Hale Harkness, % New York Trust Co., Income Collection Dept., 100 Broadway, New York, N. Y.	92, 437
Harris Upham & Co., 11 Wall St., New York, N. Y.	127, 191
Hayden, Stone & Co., 25 Broad St., New York, N. Y.	27, 555
H. Hentz & Co., 60 Beaver St., New York, N. Y.	30, 935
Hirsch, Lilienthal & Co., 165 Broadway, New York, N. Y.	11, 925
John Huntington Hord, 1564 Union Trust Bldg., Cleveland, Ohio	12, 943
Hornblower & Weeks, 40 Wall St., 12th Fl., New York, N. Y.	52, 581
John W. Hubbard, 605 Granite Bldg., Pittsburgh, Pa.	12, 000
The John Huntington Corp., % The Cleveland Trust Co., Estates Department, Cleveland, Ohio	12, 936
Hurley & Co., A Partnership, 55 Wall St., New York, N. Y.	11, 268
E. F. Hutton & Co., 61 Broadway, New York, N. Y.	50, 377
Jesup & Lamont, 26 Broadway, New York, N. Y.	100, 740
Josephthal & Co., 120 Broadway, New York, N. Y.	18, 469
Kidder Peabody & Co., 17 Wall St., New York, N. Y.	17, 628
King & Co., % City Bank Farmers Trust Co., 22 William Street, New York, N. Y.	10, 102
John Koetting (Consolidated Oil Corp.—Treasury Stock), % Consolidated Oil Corp., 630 Fifth Avenue, New York, N. Y.	390, 146
Kuhn Loeb & Co., 52 William St., New York, N. Y.	11, 637
Walker G. Ladd, % W. R. Reed, 19 Rector St., Rm. 2302, New York, N. Y.	11, 435
Laidlaw & Company, 26 Broadway, New York, N. Y.	18, 648
Lamson Bros. & Co., 2200 Board of Trade Bldg., Chicago, Ill.	12, 415
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Tr. Co. of N. Y., Trsts of Tr. U-Will Payne Whitney, Dec'd for Ben. of Helen Hay Whitney & Remaindermen, 45 Wall St., New York, N. Y.	44, 200
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Tr. Co. of N. Y., Trsts of Tr. U-Will Payne Whitney, Dec'd for Ben. Joan Whitney Payson & Remaindermen, 45 Wall St., New York, N. Y.	15, 700
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Tr. Co. of N. Y., Trsts of Tr. U-Will Payne Whitney, Dec'd for Ben. of John Hay Whitney & Remaindermen, 45 Wall St., New York, N. Y.	21, 500
Lehman Bros., 1 William St., New York, N. Y.	13, 827
Carl M. Loeb, Rhoades & Co., 61 Broadway, New York, N. Y.	16, 688

	Shares
George W. Loft, 10 E. 40th St., New York, N. Y.	15, 246
The Lynnewood Corp., c/o Wilmington Trust Co., Wilmington, Del.	30, 000
Mac & Co., c/o Union Tr. Co. of Pittsburgh, Box 926, Pittsburgh, Pa.	13, 056
Marrs McLean, Frost Natl. Bank Bldg., San Antonio, Texas.	20, 400
Merrick & Co., 100 Broadway, New York, N. Y., Cus. Sec. Dept.	11, 159
Mitchell Hutchins & Co., 231 South La Salle St., Chicago, Ill.	12, 191
John Mooney, c/o Petroleum Corp. of America, 15 Exchange Place, Jersey City, N. J.	84, 200
O'Neill & Co., P. O. Box 28, Wall St. Station, New York, N. Y.	19, 760
Orvis Bros. & Co., 60 Broadway, New York, N. Y.	10, 964
Paine, Webber & Co., 25 Broad St., New York, N. Y.	30, 378
Mrs. Joan W. Payson, 45 Wall St., New York, N. Y.	23, 359
Perkins & Co., c/o Commercial Trust Co. of N. J., 15 Exchange Pl., Jersey City, N. J.	12, 000
Petroleum Corporation of America, 15 Exchange Place, Jersey City, N. J.	1, 115, 646
Carl H. Pforzheimer & Co., 25 Broad St., New York, N. Y.	26, 200
E. A. Pierce & Co., 40 Wall St., New York, N. Y.	89, 009
Pierce Oil Corp., 120 Wall St., New York, N. Y.	220, 683
Pierce Petroleum Corp., 120 Wall St., New York, N. Y.	120, 800
Post & Flagg, 49 Broad St., New York, N. Y.	48, 066
Pouch & Co., 52 Wall St., New York, N. Y.	11, 740
Harold I. Pratt, c/o Charles Pratt & Company, 26 Broadway, New York, N. Y.	15, 950
Mrs. Ruth Baker Pratt, c/o Charles Pratt & Co., 26 Broadway, New York, N. Y.	22, 950
Mrs. Alta Rockefeller Prentice, The Chase National Bank, Personal Trust Dept., 11 Broad St., New York, N. Y.	105, 620
President and Fellows of Harvard College, 24 Milk St., Boston, Mass.	50, 000
The Real Estate Tr. Co. of Phila., Sallie S. Houston, S. F. Houston & Edgar Dudley Faries Surviving Trustees of Estate of Henry H. Houston, Dec'd, Philadelphia, Pa.	93, 732
Rockefeller Center, Inc., 30 Rockefeller Plaza, New York, N. Y.	500, 000
Salkeld & Co., c/o Bankers Trust Co., P. O. Box 704, Church St. Annex, New York, N. Y.	20, 249
J. & W. Seligman & Co., 54 Wall St., New York, N. Y.	24, 473
Henry L. Shattuck, 50 Federal Street, Boston, Mass.	12, 000
Sigler & Co., c/o Central Hanover Bank & Tr. Co., 70 Broadway, New York, N. Y.	31, 055
Smith, Barney & Co., 14 Wall St., New York, N. Y.	25, 193
Supervised Shares, Inc., c/o State Street Trust Co., Boston, Mass.	15, 000
Tegge & Co., c/o Guaranty Trust Co. of N. Y., 140 Broadway, New York, N. Y.	10, 152
Mrs. Adabelle R. Terry, c/o Guaranty Trust Co. of N. Y., Att. Custody Div., 524 Fifth Ave., New York, N. Y.	10, 511
Thomson & McKinnon, 11 Wall St., New York, N. Y.	71, 155
Trustees of the Massachusetts Investors Trust Under A Declaration of Trust Dated March 21, 1924, c/o State Street Trust Co., Boston, Mass.	30, 000
The Union Trust Co. of Pittsburgh, P. O. Box 755, Pittsburgh, Pa.	22, 001
Alvin Untermeyer, 30 Pine St., New York, N. Y.	12, 720
Samuel Untermeyer, 30 Pine St., New York, N. Y.	27, 000
Weber & Co., c/o Farmers Loan & Tr. Co., 22 William St., New York, N. Y.	11, 900
Winthrop, Mitchell & Co., 26 Broadway, New York, N. Y.	36, 215
Wonham Albert & Co., 64 Wall St., New York, N. Y.	11, 290
Yale University, Treasurer's Office, New Haven, Conn.	30, 964

CONTINENTAL OIL COMPANY

Item 3: A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each. a. The total number of common stockholders as of December 31, 1938.

The above information as of December 31, 1938, is not available, the information is furnished as of April 10 1939.

List of the names and addresses of the 100 largest common stockholders of Continental Oil Company Corporate and Individual, as of April 10, 1939, and the number of shares held by each

	Number of Shares
Atlas Corporation, 1 Exchange Place, Jersey City, New Jersey-----	9, 500
Atwell & Co., 45 Wall Street, New York, New York-----	21, 513
Bolton & Co., P. O. Box 2580, Montreal, Canada-----	7, 000
Brown Brothers, Harriman & Co., 59 Wall Street, New York, New York-----	35, 247
Buckley & Co., % Fiduciary Tr. Company, 1 Wall Street, New York, New York-----	11, 707
Carnegie Corporation of N. Y., 522 Fifth Avenue, New York, New York-----	17, 000
Clark Dodge & Co., 51 Wall Street, New York, New York-----	6, 953
Clooney & Co., % Fiduciary Trust Company, 1 Wall Street, New York, New York-----	6, 744
Cobb & Co., % Customers Securities Dept., The New York Trust Co., New York, New York-----	48, 945
Crampton & Co., 40 Water Street, Boston, Massachusetts-----	10, 600
Crouch & Co., 288 St. James St., Montreal, Que., Canada-----	6, 505
Cudd & Co., % Chase National Bank, Personal Trust Dept., New York, New York-----	25, 626
Dominick & Dominick, 115 Broadway, New York, New York-----	16, 887
Dow & Co., % Canadian Bank of Commerce, 16 Exchange Place, New York, New York-----	8, 550
Eddy & Co., % Bankers Trust Co., P. O. Box 704, City Hall Station, New York, New York-----	15, 829
C. A. England & Co., % Chemical Bank & Trust Co., 165 Broadway, New York, New York-----	6, 876
Fenner & Beane, 67 Broad Street, New York, New York-----	6, 487
Filor, Bullard & Smyth, 39 Broadway, New York, New York-----	180, 194
Freer & Co., Continental Illinois National Bank and Trust Company, Chicago, Illinois-----	7, 286
Hall & Co., % Commercial Trust Co., of New Jersey, 15 Exchange Place, Jersey City, N. J.-----	12, 000
Hare & Co., % Bank of New York, 48 Wall Street, New York, New York-----	19, 579
Harris, Upham & Co., 11 Wall Street, New York, New York-----	13, 932
Hill and Company, 608 Shawmut Bank Bldg., Boston, Mass-----	7, 555
The Home Insurance Co., 59 Maiden Lane, New York, New York---	10, 000
Ince & Co., % Guaranty Trust Co. of New York, 140 Broadway, New York, New York-----	8, 652
Incorporated Investors, 1 Court Street, Boston, Massachusetts-----	60, 000
Kidder, Peabody & Co., 17 Wall Street, New York, New York-----	10, 320
King and Company, % City Bank Farmers Tr. Co., 22 William Street, New York, New York-----	15, 590
Lehman Brothers, 1 William Street, New York, New York-----	16, 670
Lynn & Co., 140 Broadway, New York, New York-----	13, 000
Mansell & Co., 45 & 47 Wall Street, New York, New York-----	20, 647
Merrick & Co., New York Trust Company, % Customers Securities Dept., 100 Broadway, New York, New York-----	6, 088
Moore & Schley, 100 Broadway, New York, New York-----	7, 362
J. P. Morgan & Co., 23 Wall Street, New York, New York-----	23, 855
G. M. P. Murphy & Co., 111 Broadway, New York, New York-----	6, 200
Newmont Mining Corp., 14 Wall Street, New York, New York-----	33, 751
Petroleum Corporation of America, 15 Exchange Place, Jersey City, N. J.-----	22, 500
Carl H. Pforzheimer & Co., 25 Broad Street, New York, New York---	66, 052

List of the names and addresses of the 100 largest common stockholders of Continental Oil Company Corporate and Individual, as of April 10, 1939, and the number of shares held by each—Continued

	<i>Number of Shares</i>
Post & Flagg, 49 Broad Street, New York, New York-----	6, 470
Salkeld & Co., % Bankers Trust Co., P. O. Box 704, Church St. Annex, New York, New York-----	23, 786
Schmidt & Co., % Guaranty Trust Co., 140 Broadway, New York, New York-----	7, 950
J. & W. Seligman & Co., 54 Wall Street, New York, New York-----	43, 172
Shaw & Co., 23 Wall Street, New York, New York-----	56, 948
Sigler & Co., % Central Hanover Bank and Trust Company, 70 Broad- way, New York, New York-----	42, 155
Smith, Barney & Co., 14 Wall Street, New York, New York-----	12, 164
Arthur E. Spence, 40 Water Street, Boston, Massachusetts-----	17, 500
Thomas W. Lamont, Fred Searls, Jr., Thomas D. Thacher & Percy Bullard, Trustees under the Codicil to the Will of William Boyce Thompson F-B-O Margaret T. Biddle, 23 Wall Street, New York, New York-----	12, 125
Thomas W. Lamont, Fred Searls, Jr., Thomas D. Thacher & Percy Bullard, Trustees under the Codicil to the Will of William Boyce Thompson F-B-O Gertrude Thompson, 23 Wall Street, New York, New York-----	12, 126
Trustees of The Massachusetts Investors Trust under a Declaration of Trust, dated March 21, 1924, % State St. Tr. Co., Boston, Massa- chusetts-----	14, 400
John Wallace, 40 Water Street, Boston, Massachusetts-----	10, 000
Frederick Ambrose Clark, % W. Beach Day, Agent, 149 Broadway, New York, New York-----	5, 500
W. R. Coe, Chrysler Bldg., East 42nd Street, New York, New York-----	5, 000
George L. Craig, 808 Columbia Bank Bldg., Pittsburgh, Pennsyl- vania-----	5, 100
John E. Crosbie, % Margaret Crosbie Sweet, Ethel Crosbie Porter and Catherine Crosbie Moran, Executrices, Tulsa, Tulsa County, Okla.- Godfrey T. Firth, 23 Wall Street, New York, New York-----	5, 300
The Real Estate Trust Co. of Philadelphia, S. F. Houston & Edgar Dudley Faries, Surviving Trustees of Estate of Henry H. Houston, Dec'd., S. E. Cor. Broad and Chestnut Streets, Philadelphia, Pa-----	5, 260
Maurice F. Powers, 1025 East 18th Street, Tulsa, Oklahoma-----	5, 735
Joseph E. Widener, George D. Widener and P. A. B. Widener, Trust- ees U-W of P. A. B. Widener, Dec'd., 405 Land Title Building, Philadelphia, Pa-----	5, 200
Bowen, David & Co., P. O. Box 1647, Boston, Massachusetts-----	5, 000
The Continental Insurance Company, 80 Maiden Lane, New York, New York-----	5, 660
Foster, Marvin & Co., 2 Wall Street, New York, New York-----	5, 000
The Franklin Fire Insurance Company of Philadelphia, 421 Walnut Street, Philadelphia, Pa-----	5, 750
Great American Insurance Company, 1 Liberty Street, New York, New York-----	5, 000
Jesup & Lamont, 26 Broadway, New York, New York-----	5, 000
Loffland Brothers Co., Box 1091, Tulsa, Oklahoma-----	5, 768
Mercer, Williams & Co., P. O. Box 1647, Boston, Massachusetts-----	5, 800
John A. Roebling's Sons Co., 640 South Broad Street, Trenton, New Jersey-----	5, 180
Snug Harbor Development Corporation, 30 Rockefeller Plaza, Room 6323, New York, New York-----	5, 000
Trustees of The Massachusetts Investors Trust Under a Declaration of Trust, dated March 21, 1924, % State St. Tr. Co., Boston, Mass-----	8, 000
Blair S. Williams & Co., 25 Broad Street, New York, New York-----	6, 100
Williams & Co., Bank of New York, 48 Wall Street, New York, New York-----	10, 575
Wonham, Albert & Co., 64 Wall Street, New York, New York-----	8, 730
Administratiekantoor Van Binnen En Buitenlandsche Fondsen, 577-81 Keizersgracht, Amsterdam, C., Holland-----	7, 606
John K. Benson, 40 Water Street, Boston, Massachusetts-----	153, 890
Joseph A. Butler, 1967 66th Street, Brooklyn, New York-----	9, 800
	7, 400

List of the names and addresses of the 100 largest common stockholders of Continental Oil Company Corporate and Individual, as of April 10, 1939, and the number of shares held by each—Continued

	<i>Number of Shares</i>
Leta M. Chapman and A. H. Rogers, Trustees under Agreement with J. A. Chapman, dated August 5, 1935, for the Benefit of Harry Allen Chapman, P. O. Box 911, Tulsa, Oklahoma.....	6, 200
James A. Chapman, P. O. Box 911, Tulsa, Oklahoma.....	25, 000
Leta M. Chapman, P. O. Box 911, Tulsa, Oklahoma.....	25, 000
Edith S. Cook, 2885 East 7th Avenue, Denver, Colorado.....	6, 067
Joseph D. Cook, 2885 East 7th Avenue, Denver, Colorado.....	6, 852
Tyson Dines, 1210 First Nat'l Bk. Bldg., Denver, Colorado.....	29, 585
F. K. Gibbons, 23 Wall Street, New York, New York.....	7, 786
H. M. Gillette, 49 West 49th Street, Room 5426, New York, New York.....	21, 219
Joseph P. Holmes, 40 Water Street, Boston, Mass.....	7, 000
Harry N. Isenberg, 1238 Citizens National Bank Building, Los Angeles, Calif.....	7, 500
Frederick W. Jeager, Jr., 26 Journal Square, Room 1607, Jersey City, N. J.....	6, 536
Rolland E. Member, 23 Wall Street, New York, New York.....	9, 800
R. Aaron Pike, % Glens Falls Insurance Co., Glens Falls, New York.....	6, 100
President and Fellows of Harvard University, 24 Milk Street, Boston, Massachusetts.....	11, 000
The Rockefeller Foundation Treasurer's Office, 49 West 49th Street, 54th Floor, New York, New York.....	39, 408
William T. Smith, 14 Wall Street, New York, New York.....	39, 851
Row and Company, 40 East 42nd Street, New York, New York.....	5, 530
Scott & Stringfellow, Box 1575, Richmond, Virginia.....	5, 470
Tegge and Company, % Guaranty Trust Co. of N. Y., 140 Broadway, New York, New York.....	5, 210
Stephen Carlton Clark, % W. Beach Day, Agent, 149 Broadway, New York, New York.....	4, 900
E. F. Hutton & Co., 61 Broadway, New York, New York.....	4, 852
Henry Krumb, 14 Wall Street, New York, New York.....	4, 609
J. S. Bache & Co., 42 Broadway, New York, New York.....	4, 685
Burren & Co., 230 Park Avenue, Suite 1911, New York, New York.....	4, 500
L. F. Rothschild & Co., 120 Broadway, New York, New York.....	4, 518
Wilson Brothers and Co., 1312 Russ Building, San Francisco, California.....	4, 500

101 Stockholders Representing (Shares)..... 1, 688, 030

a. The total number of common stockholders of record as of April 10, 1939, was 29,969.

GULF OIL CORPORATION

Temporary National Economic Committee questionnaire for oil companies: Answer to question 3 (page 1 of 8)

	<i>No. Shares</i>
Anco & Co., 12th Floor, Star Bldg., Toronto, Ontario, Canada.....	5, 500
Atwell & Co., % United States Trust Co., 45 Wall St., New York, N. Y.....	18, 246
Auerbach, Pollak & Richardson, 30 Pine Street, New York, N. Y.....	16, 100
Mrs. Ailsa M. Bruce, % Wilmington Trust Co., Trust Dept., Wilmington, Delaware.....	1, 000, 000
David K. E. Bruce, 716 Jackson Place, N. W., Washington, D. C.....	5, 300
Charles B. Buerger, 120 Ruskin Ave., Pittsburgh, Pa.....	7, 106
Carnegie Corporation of New York, 522 Fifth Avenue, New York, N. Y.....	12, 300
Robert Sterling Clark, % The Chase National Bank of the City of New York, Safekeeping Dept., 115 Broadway, New York, N. Y.....	8, 000
George V. Coe, 40 Wall St., New York, N. Y.....	5, 232
The Continental Insurance Co., 80 Maiden Lane, New York, N. Y.....	6, 000
Mrs. Annie Laurie Crawford, The Union Trust Company of Pittsburgh, Trust Dept., Pittsburgh, Pa.....	10, 104
Dominick & Dominick, 115 Broadway, New York, N. Y.....	18, 264
Eddy & Co., % Bankers Trust Company, Box 704, Church St. Annex, New York, N. Y.....	5, 192

Temporary National Economic Committee questionnaire for oil companies: Answer to question 3 (page 1 of 8)—Continued

	<i>No. Shares</i>
Fidelity-Phenix Fire Insurance Company of New York, 80 Maiden Lane, New York, N. Y.	5, 500
A. Rex Flinn, 1942 Forbes St., Pittsburgh, Pa.	6, 553
Ralph E. Flinn, 1807 Benedum-Trees Bldg., Pittsburgh, Pa.	5, 748
Wm. Arthur Flinn, Colonial Trust Co., % Trust Dept., Pittsburgh, Pa.	5, 460
Mrs. Anna R. D. Gillespie, 903 Amberson Avenue, Pittsburgh, Pa.	6, 000
Mabel L. Gillespie, 903 Amberson Ave., Pittsburgh, Pa.	6, 000
Walter J. Guthrie, 1430 S. Bayshore Drive, Miami, Florida.	19, 731
Hall & Co., % Commercial Trust Company of New Jersey, 15 Exchange Place, Jersey City, N. J.	9, 500
Harris, Upham & Co., 11 Wall Street, New York, N. Y.	6, 254
Dan J. Harrison, 2105 Gulf Bldg., Houston, Texas.	7, 200
W. V. Hartmann, Gulf Building, Pittsburgh, Pa.	5, 800
Hayden, Stone & Co., 25 Broad Street, New York, N. Y.	17, 625
Margaret M. Hitchcock, % Lehman Brothers, One William Street, New York, N. Y.	10, 000
The Home Insurance Company, 59 Maiden Lane, New York, N. Y.	20, 000
Hurley & Co., 55 Wall St., New York, N. Y.	23, 794
Elsie Jamieson, % D. J. Donahoe, 302 S. Seventh St., Ponca City, Oklahoma.	6, 000
Jesup & Lamont, 26 Broadway, New York, N. Y.	43, 894
Mrs. Amie S. Kennedy, 2309 Nottingham Ave., Los Angeles, California	10, 400
E. C. Kincade, Drawer 2100, Houston, Texas.	8, 021
Lack and Lindsay, % Wilmington Trust Co., Wilmington, Delaware.	33, 000
Laidlaw & Co., 26 Broadway, New York, N. Y.	5, 334
Lazard Freres, 120 Broadway, New York, N. Y.	9, 990
Le Gassick & Co., % Guaranty Trust Company of New York, 140 Broadway, New York, N. Y.	6, 000
Lehman Bros., 1 William Street, New York, N. Y.	45, 158
Mrs. Augusta Glenn Leovy, 1165 Beechwood Blvd., Pittsburgh, Pa.	6, 946
F. A. Leovy, 31st Floor, Gulf Bldg., Pittsburgh, Pa.	16, 631
James H. Lockhart, 1502 Union Bank Bldg., Pittsburgh, Pa.	10, 000
Loffland Brothers Company, Box 1682, Tulsa, Oklahoma.	8, 000
Lynn & Co., 140 Broadway, New York, N. Y.	25, 000
Mac & Co., P. O. Box 926, Pittsburgh, Pa.	57, 561
John A. Maddocks, 3 Woodside Road, Winchester, Mass.	6, 593
C. T. Marsh, 1101 N. Sheridan Ave., Pittsburgh, Pa.	5, 260
Martha F. Mason, 1507 Union Bank Bldg., Pittsburgh, Pa.	8, 000
J. Curtis McKallip, 2705 Esperson Bldg., Houston, Texas.	6, 800
H. McSweeney, Ridgeway Ave. & Beach, Atlantic City, N. J.	9, 432
H. A. Melat, Route 1, Box 45, McAllen, Texas.	7, 300
Mellbank Surety Corporation, % E. B. Clarke, Secretary, Mellon Bank Bldg., Pittsburgh, Pa.	120, 000
A. W. Mellon, 514 Smithfield St., Pittsburgh, Pa.	113, 620
The A. W. Mellon Educational & Charitable Trust, 514 Smithfield Street, Pittsburgh, Pa.	352, 000
Matthew T. Mellon, % The Union Trust Company of Pittsburgh, Box 926, Pittsburgh, Pa.	24, 500
Paul Mellon, P. O. Box 1138, Pittsburgh, Pa.	1, 142, 040
Richard K. Mellon, % E. B. Clarke, Mellon Bank Bldg., Pittsburgh, Pa.	1, 174, 359
Mellon Securities Corporation, % E. B. Clarke, Secretary, Mellon Bank Building, Pittsburgh, Pa.	200, 000
W. L. Mellon, 31st Floor, Gulf Bldg., Pittsburgh, Pa.	227, 436
William L. Mellon, Jr., % W. L. Mellon, 31st Floor, Gulf Bldg., Pittsburgh, Pa.	12, 028
C. R. Minor, P. O. Box 1731, Shreveport, La.	6, 000
D. T. Moore & Co., 50 Broad Street, New York, N. Y.	10, 730
G. M.-P. Murphy Co., 111 Broadway, New York, N. Y.	6, 400
Mrs. Clara W. Nazro, 3443 Ella Lee Lane, River Oak, Houston, Texas.	5, 708
Wheeler Nazro, 309 Sterling Bldg., Houston, Texas.	5, 160
J. E. Nelson, 30th Floor, Gulf Bldg., Pittsburgh, Pa.	11, 054

Temporary National Economic Committee questionnaire for oil companies: Answer to question 3 (page 1 of 8)—Continued

	No. Shares
R. W. Norton, Trustee for Richard W. Norton, Jr., under trust agreement dated June 3, 1935, executed by R. W. Norton and wife, Annie Norton, 801 City Bank Building, Shreveport, La.....	12, 000
Perkins & Co., 15 Exchange Place, Jersey City, N. J.....	7, 450
Petroleum Corporation of America, 15 Exchange Place, Jersey City, N. J.....	7, 500
Frederic G. Pick, Room 820, 120 S. LaSalle St., Chicago, Illinois.....	17, 200
E. A. Pierce & Co., 40 Wall Street, New York, N. Y.....	5, 190
Mrs. Bessie D. Prichard, Apt. 114, Windermire Apts., 48th & Walnut Sts., Philadelphia, Pa.....	6, 148
W. B. Pyron, P. O. Box 2100, Houston, Texas.....	15, 578
David A. Reed, 747 Union Trust Bldg., Pittsburgh, Pa.....	6, 138
M. O. Rife, P. O. Box 1290, Fort Worth, Texas.....	6, 116
Rush & Co., 12th Floor, 1600 Arch St., Philadelphia, Pa.....	24, 000
Salkeld & Co., % Bankers Trust Co., Box 704, Church St. Annex, New York, N. Y.....	12, 675
Sarah Mellon Scaife, % E. B. Clarke, Mellon Bank Bldg., Pittsburgh, Pa.....	1, 172, 359
Schmidt & Co., % Guaranty Trust Co., 140 Broadway, New York, N. Y.....	13, 322
J. & W. Seligman & Co., 54 Wall Street, New York, N. Y.....	10, 502
Sigler & Co., Central Hanover Bank and Trust Co., Personal Trust Dept., 70 Broadway, New York, N. Y.....	15, 860
H. L. Stone, Jr., Gulf Building, Pittsburgh, Pa.....	10, 671
Sun Life Assurance Company of Canada, % The Agents, Royal Bank of Canada, 68 William Street, New York, N. Y.....	85, 000
George H. Taber, 4114 Bigelow Blvd., Pittsburgh, Pa.....	5, 904
Trustees of the Massachusetts Investors Trust under a Declaration of Trust dated March 21, 1924, % State Street Trust Co., Boston, Massachusetts.....	30, 000
John H. Tucker, Drawer 2100, Houston, Texas.....	6, 213
The Union Trust Company of Pittsburgh and Annie Laurie Crawford, Trustees under the will of George W. Crawford, Deceased, Box 926, Pittsburgh, Pa.....	10, 104
The Union Trust Company of Pittsburgh Trustee under deed of Trust of James B. Diggs dated December 15, 1931, Box 926, Pittsburgh, Pa.....	5, 328
The Union Trust Company of Pittsburgh Trustee under a deed of Trust by A. W. Mellon dated December 28, 1934, Box 926, Pittsburgh, Pa.....	226, 960
The Union Trust Company of Pittsburgh Trustee under deed of Trust of Paul Mellon dated August 12, 1935, Box 926, Pittsburgh, Pa.....	20, 000
The Union Trust Company of Pittsburgh Trustee under deed of Trust of William L. Mellon dated May 11, 1932, Box 926, Pittsburgh, Pa.....	80, 000
The Union Trust Company of Pittsburgh Trustee under deed of Trust of William L. Mellon dated November 13, 1934, Box 926, Pittsburgh, Pa.....	10, 000
The Union Trust Company of Pittsburgh Trustee under deed of Trust of William L. Mellon dated June 29, 1935, Box 926, Pittsburgh, Pa.....	30, 000
The Union Trust Company of Pittsburgh Trustee for William Larimer Mellon, Jr., et al under deed of Trust dated September 18, 1935, Box 926, Pittsburgh, Pa.....	8, 000
Mary Rhodes Van Voorhis, 606 First National Bank Bldg., Pittsburgh, Pa.....	8, 040
Wm. T. Wallace, 17 Battery Place, New York, N. Y.....	11, 200
Rachel W. Walton, The Union Trust Company of Pittsburgh, Trust Dept., Box 926, Pittsburgh, Pa.....	26, 500
Wesley and Hartnett, % W. P. Murphy, Guaranty Trust Company of New York, 524 Fifth Avenue, New York, N. Y.....	7, 000
Harry C. Wiess, Humble Oil & Refining Co., Houston, Texas.....	7, 912
Dwight Winter, 800 E. Ohio St., N. S., Pittsburgh, Pa.....	6, 000
Wonham, Albert & Co., 64 Wall Street, New York, N. Y.....	5, 200
John P. Woods, Mellon Securities Corp., Pittsburgh, Pa.....	480, 000

THE OHIO OIL COMPANY

Question No. 3: 100 largest common stockholders, as of December 31, 1938

	<i>Number of Shares</i>
General Education Board, Treasurer's Office, 54th Floor, 49 West 49th St., New York, N. Y.....	320, 800
John D. Rockefeller, Jr., 30 Rockefeller Plaza, Room 5600, New York, N. Y.....	296, 500
The Rockefeller Institute for Medical Research, Treasurer's Office, 54th Floor, 49 West 49th St., New York, N. Y.....	182, 400
M. L. Benedum, 1506 Benedum Trees Bldg., Pittsburgh, Pa.....	100, 769
The Chase National Bank of the City of N. Y., T-tee. U-D of Trust dated 12-18-34 made by John D. Rockefeller, Jr., for B-O Mrs. Abby Aldrich Rockefeller, 11 Broad St., New York, N. Y.....	100, 000
The Rockefeller Foundation, Treasurer's Office, 54th Floor, 49 West 49th St., New York, N. Y.....	94, 684
Mrs. Alta Rockefeller Prentice, % Chase National Bank, Personal Trust Dept., 11 Broad Street, New York, N. Y.....	71, 700
The Real Estate Trust Company of Philadelphia, Sallie S. Houston, S. F. Houston & Edgar Dudley Faries, Surviving Trustees of Estate of Henry H. Houston, Dec'd., % Real Estate Trust Company, Philadelphia, Pa.....	57, 472
Otto D. Donnell, 537 So. Main St., Findlay, Ohio.....	53, 450
Kordula & Co., % City Bank Farmers Trust Co., 22 William St., New York, N. Y.....	50, 289
Jesup & Lamont, 26 Broadway, New York City, Room 604.....	50, 214
The Chase National Bank of the City of N. Y. as T'tee U-D of Tr. D. 12-18-34 made by John D. Rockefeller, Jr. F-B David Rockefeller, Pers. Tr. Dept., 11 Broad St., N. Y. C.....	50, 000
The Chase Natl. Bk. of the City of N. Y. as T'tee U-D of Tr. D. 12-18-34 & Supp. Ind. D. 6-28-35 by John D. Rockefeller, Jr. F-B Insurance S. Rockefeller, Pers. Tr. Dept., 11 Broad St., N. Y. C.....	50, 000
The Chase Natl. Bk. of the City of N. Y. as T'tee U-D of Tr. D. 12-18-34 & Supp. Ind. D. 6-28-35 by John D. Rockefeller, Jr. F-B Winthrop Rockefeller, Pers. Tr. Dept., 11 Broad St., N. Y. C.....	50, 000
Mrs. Kathleen C. Parriott, 1406 Philtower Bldg., Tulsa, Oklahoma.....	47, 000
John Mooney, % Bancamerica-Blair Corp., 44 Wall St., New York, N. Y.....	45, 084
The University of Chicago, 122 South Michigan Ave., Chicago, Ill.....	45, 000
Harris, Upham & Co., 11 Wall St., New York City.....	42, 178
Fenner & Beane, 67 Broad St., New York City.....	40, 532
The Cleveland Trust Co., Cleveland, Ohio.....	38, 702
William Hale Harkness, % The New York Trust Co., 100 Broadway, New York City.....	35, 460
Atwell & Co., 45 Wall Street, New York City.....	34, 920
Louise H. Ingalls, % The Chase National Bank, Personal Trust Dept., 11 Broad St., New York, N. Y.....	32, 896
Petroleum Corporation of America, 15 Exchange Pl., Jersey City, N. J.....	30, 800
E. A. Pierce & Co., 40 Wall St., New York City.....	29, 274
Helen P. Dane, 6 Beacon St., Boston, Mass.....	28, 276
J. S. Bache & Co., 42 Broadway, New York City.....	28, 226
Hornblower & Weeks, 12th Floor, 40 Wall Street, New York, N. Y.....	26, 191
E. F. Hutton & Co., 61 Broadway, New York City.....	24, 511
Thomson & McKinnon, 11 Wall St., New York City.....	24, 047
Lela H. Edwards, Commonwealth Bldg., 316 Fourth Ave., Pittsburgh, Pa.....	24, 000
Ruth Baker Pratt, % Chas. Pratt & Co., 26 Broadway, New York City..	22, 350
F. B. Parriott, 1406 Philtower Bldg., Tulsa, Oklahoma.....	21, 700
Geraldine R. Dodge, Guy Cary, F. A. Goodhue, The New York Trust Company, Trustees U-W William Rockefeller, Dec'd., % Est. of William Rockefeller, 25 Broadway, New York, N. Y.....	20, 950
Wertheim & Co., 120 Broadway, New York, N. Y.....	20, 894
Harry Harkness Flagler, 32 Park Ave., New York City.....	20, 000
The Union Trust Company of Pittsburgh, P. O. Box 926, Pittsburgh, Pa.....	20, 000

Question No. 3: 100 largest common stockholders, as of December 31, 1938—Continued

	Number of Shares
Gilbert J. Easton, 244 Wyoming Ave., South Orange, N. J.	20, 000
Hall & Co., % Commercial Trust Co. of New Jersey, 15 Exchange Place, Jersey City, N. J.	20, 000
Hare & Company, % Bank of New York & Trust Co., 48 Wall St., New York City	19, 320
John R. Donnell, % The Ohio Oil Company, Findlay, Ohio	19, 026
Otto Dewey Donnell, Jr., 539 So. Main St., Findlay, Ohio	18, 400
United States Trust Co. et al, Trustees for Helen Hay Whitney & Remaindermen U-W Payne Whitney, Dec'd., 45 Wall St., New York City	18, 000
The Lynnewood Corporation, % Wilmington Trust Co., Wilmington, Dela	18, 000
James C. Donnell 2nd, % The Ohio Oil Company, Findlay, Ohio	17, 650
Mrs. Janet Walker McCune, % J. R. McCune, 1902 Union Bank Bldg., Pittsburgh, Pa.	17, 170
Mrs. Annie L. Fläglar, 32 Park Ave., New York, N. Y.	16, 300
Elisabeth S. Prentiss, 1122 Hanna Bldg., Cleveland, Ohio	16, 280
George W. Elkins, John G. Johnson & Sidney F. Tyler, Surviving Trustees Under the Will of William L. Elkins, 1233 Land Title Bldg., Philadelphia, Pa.	16, 000
Herbert L. Pratt, Charles Pratt & Harold Irving Pratt, Jr., T'tees U-I of Tr. Dated 12-24-20 for B-O Harriet Barnes Pratt & Rem., % Chas. Pratt & Co., 26 Broadway, New York City	16, 000
W. R. Coe, Chrysler Bldg., East 42nd St., New York City	15, 700
Martha Frew Mason, 1507 Union Bank Bldg., Pittsburgh, Pa.	15, 000
Paine, Webber & Co., 25 Broad St., New York, N. Y.	13, 292
Harry Harkness Flagler, Trustee for Jean Louise Flagler U-A Dated July 2, 1931, 32 Park Ave., New York, N. Y.	13, 016
Mary Flagler Cary, 1009 Park Ave., New York City	13, 000
Post & Flagg, 49 Broad St., New York City	12, 895
Cudd & Co., % Chase National Bank, Personal Trust Dept., 11 Broad Street, New York, N. Y.	12, 886
Winthrop, Mitchell & Co., 26 Broadway, New York City	12, 849
Eddy & Co., % Bankers Trust Co., P. O. Box 704, City Hall Station, New York, N. Y.	12, 600
Robert C. Sharp, 825 Kennedy Bldg., Tulsa, Okla.	12, 015
Robert S. Brewster, % Mrs. Geo. S. Brewster, 52 Vanderbilt Ave., New York City	12, 000
Merrick & Co., The New York Trust Company, 100 Broadway, New York City, % Custody Dept.	11, 820
Cyrus J. Lawrence & Sons, 115 Broadway, New York City	11, 661
H. Hentz & Co., 60 Beaver St., New York City	11, 063
S. B. Chapin & Co., 111 Broadway, New York City	11, 047
Salkeld & Co., % Bankers Trust Co., P. O. Box 704, Church St. Annex, New York, N. Y.	10, 198
The Chase National Bank of the City of N. Y., T-tee U-D of Trust Dated 12-18-34 Made by John D. Rockefeller Jr. F-B-O Mrs. Abby Rockefeller Milton, 11 Broad Street, New York, N. Y.	10, 000
The Chase National Bank of the City of N. Y. T'tee U-D of Trust Dated 12-18-34 Made by John D. Rockefeller Jr., F-B-O John D. Rockefeller, 3rd., 11 Broad Street, New York, N. Y.	10, 000
Taykair Corporation, 598 Madison Ave., New York City	10, 000
Graf & Co., % Manufacturers Trust Co., Corporate Trust Dept., 55 Broad Street, New York, N. Y.	10, 000
Reynolds, Fish & Co., 120 Broadway, New York, N. Y.	9, 588
Harold I. Pratt, Charles Pratt & Herbert L. Pratt T'tees U-I of Tr. Dated 12-24-20 for the B-O Carolina A. Ladd Pratt & Remaindermen, % Chas. Pratt & Co., 26 Broadway, New York City	9, 584
Marie D. Berry, 1208 South Main St., Findlay, Ohio	9, 489
The Chase National Bank of the City of N. Y., T'tee U-D of Trust Dated 12-18-34 Made by John D. Rockefeller, Jr. F-B-O Nelson Aldrich Rockefeller, 11 Broad St., New York, N. Y.	9, 429
Marie Heye Clemens, % The New York Trust Company, 100 Broad- way, New York City, Income Collection Dept.	9, 210

Question No. 3: 100 largest common stockholders, as of December 31, 1938—Continued

	Number of Shares
Fuller, Rodney & Co., 14 Wall Street, New York, N. Y.	9, 000
Lewis Cass Ledyard, Lewis Cass Ledyard, Jr. & U. S. Tr. Co. of N. Y. as T'tees of the Tr. created by the L-W & Testament of Payne Whitney Dec'd. F-B of Joan Whitney Payson & Remaindermen, 45 Wall St., N. Y. C.	9, 000
United States Trust Co. et al, Trustees for John Hay Whitney & Re- maindermen F-W Payne Whitney, Dec'd., 45 Wall St., New York City.	9, 000
Smith, Barney & Co., 14 Wall St., New York, N. Y.	8, 769
Egger & Co., % Chase National Bank, 18 Pine Street, New York, N. Y.	8, 659
Josephthal & Co., 120 Broadway, New York City.	8, 647
Williams & Co., % Bank of New York & Trust Co., 48 Wall St., New York City.	8, 632
Howard Aumerd, % Toledo Trust Co., Toledo, Ohio.	8, 620
Dean Witter & Co., 14 Wall St., New York, N. Y.	8, 497
Billings, Olcott & Co., 52 Broadway, New York City.	8, 381
Luke, Banks & Weeks, 1 Wall St., New York, N. Y.	8, 349
El Pomar Investment Company Custodies Dept., % Irving Trust Co., Wall Street Office, 1 Wall St., New York, N. Y.	8, 000
Harley D. Hutchins, 535 5th Ave., New York City, Room 2504.	8, 000
Carl M. Leob, Rhoades & Co., 61 Broadway, New York, N. Y.	7, 935
John Huntington Hord, 1564 Union Trust Bldg., Cleveland, Ohio.	7, 932
The John Huntington Corporation, % The Cleveland Trust Co., Estates Dept., Cleveland, Ohio.	7, 932
Harold I. Pratt, % Chas. Pratt & Co., 25 Broadway, New York City.	7, 918
Mrs. Delta A. Brendel, % Samuel J. Brendel, 565 Union Trust Building Pittsburgh, Pa.	7, 900
O'Neill & Co., Wall St. Station, New York City, P. O., Box 28.	7, 862
Griffin & Co., % City Farmers Trust Co., 22 William St., New York, N. Y.	7, 800
Dominick & Dominick, 115 Broadway, New York City.	7, 650
Hirsch Lillienthal & Co., 165 Broadway, New York, N. Y.	7, 632
Abbott, Proctor & Paine, 120 Broadway, New York, N. Y.	7, 374
Chestnut Securities Co., 811 Industrial Trust Bldg., Wilmington, Del.	7, 000
O'Donnell Oil & Securities Co., Suite 906, Security Bldg., 510 South Spring St., Los Angeles, Calif.	7, 000

PHILLIPS PETROLEUM COMPANY

3. A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each

a. The total number of common stockholders as of December 31, 1938. Answer

	Number of Shares
1. Phillips Investment Company, Room 4139, DuPont Bldg., Wil- mington, Delaware.	150, 049
2. N. V. Maatschappij tot Beheer Van Het Administratiekantoor Van Amerikaansche Fondsen Opgericht Door Broes & Gosman, Ten Have & Van Essen En Jarman & Zoonen Te Amsterdam, Herengracht 255A, Amsterdam, Holland.	115, 620
3. H. Hentz & Co., 60 Beaver St., New York, N. Y.	57, 671
4. W. R. Coe, Chrysler Bldg., East 42nd St., New York, N. Y.	41, 500
5. Christiana Realty & Investment Company, Room 1464, Nemours Bldg., Wilmington, Del.	41, 476
6. L. E. Phillips, Bartlesville, Oklahoma.	34, 200
7. Lack & Lindsay, % Wilmington Trust Co., Wilmington, Del.	33, 493
8. Drysdale & Co., 71 Broadway, New York, N. Y.	28, 489
9. Harris, Upham & Co., 11 Wall St., New York, N. Y.	27, 074
10. The Nipoch Corporation, % E. P. Earle, 165 Broadway, New York, N. Y.	26, 680
11. Green, Ellis & Anderson, 100 Broadway, New York, N. Y.	26, 201
12. Sigler & Co., % Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y.	26, 049
13. Irene duPont, DuPont Building, Wilmington, Del.	25, 500

a. *The total number of common stockholders as of December 31, 1938.* Answer—Con.

	<i>Number of Shares</i>
14. Budd & Co., % Chase National Bank, 11 Broad St., New York, N. Y.....	22, 347
15. Thomson & McKinnon, 11 Wall St., New York, N. Y.....	21, 378
16. Dominick & Dominick, 115 Broadway, New York, N. Y.....	21, 016
17. The John & Mary R. Markle Foundation, 14 Wall St., New York, N. Y.....	20, 000
18. Lammot duPont, P. O. Box 303, Wilmington, Del.....	19, 267
19. Auerbach, Pollak & Richardson, 30 Pine St., New York, N. Y.....	17, 693
20. George Martens, % The Georgia Peruvian Ochre Co., 165 Broadway, New York, N. Y.....	14, 635
21. J. & W. Seligman & Co., 54 Wall St., New York, N. Y.....	14, 434
22. Buckley & Co., % Fiduciary Trust Co., One Wall St., New York, N. Y.....	14, 222
23. Blair S. Williams & Co., 25 Broad St., New York, N. Y.....	13, 117
24. G. M. P. Murphy & Co., 111 Broadway, New York, N. Y.....	12, 839
25. Belden & Co., 61 Broadway, New York, N. Y.....	12, 653
26. Lynn & Co., 140 Broadway, New York, N. Y.....	12, 000
27. E. A. Pierce & Co., 40 Wall St., New York, N. Y.....	11, 465
28. Charles A. Lamp, 3322 South 13th St., St. Louis, Mo.....	11, 250
29. Estate of Edward E. Loomis, 143 Liberty St., New York, N. Y.....	10, 643
30. Fremkir Corp., 19 Dover Green, Dover, Del.....	10, 602
31. Victor C. Thorne, 120 Broadway, Room 219, New York, N. Y.....	10, 452
32. Mrs. Irene S. duPont, 9034 DuPont Bldg., Wilmington, Del.....	10, 000
33. Schmidt & Co., % Guaranty Trust Company, 140 Broadway, New York, N. Y.....	9, 993
34. Steer & Company, % Girard Trust Company, Philadelphia, Penna.....	9, 840
35. Brown Bros., Harriman & Co., 59 Wall St., New York, N. Y.....	9, 811
36. Lehman Bros., 1 William St., New York, N. Y.....	9, 705
37. Administratiekantoor Unitas N. V. Te Utrecht, 1 Rynkade, Utrecht, Holland.....	9, 214
38. Paine, Webber & Co., 25 Broad St., New York, N. Y.....	9, 170
39. Winthrop, Mitchell & Co., 26 Broadway, New York, N. Y.....	9, 154
40. Kordula & Co., % City Bank Farmers Trust Co., 22 William St., New York, N. Y.....	9, 106
41. Salkeld & Co., % Bankers Trust Co., P. O. Box 704, Church St. Annex, New York, N. Y.....	9, 022
42. The Palmer Corporation, 80 East Jackson Blvd., Chicago, Ill.....	8, 986
43. Grace Harrison Coe, 760 Park Ave., New York, N. Y.....	8, 775
44. Eugene E. duPont, Room 1464, Nemours Bldg., Wilmington, Del.....	8, 752
45. Cobb & Co., % New York Trust Co., Customers Securities Dept., 100 Broadway, New York, N. Y.....	8, 376
46. Auchincloss, Parker & Redpath, 63 Wall St., New York, N. Y.....	8, 220
47. Hare & Co., % Bank of New York & Trust Co., 48 Wall St., New York, N. Y.....	8, 109
48. J. S. Bache & Co., 42 Broadway, New York, N. Y.....	7, 945
49. Clooney & Co., % Fiduciary Trust Co., 1 Wall St., New York, N. Y.....	7, 715
50. Perkins & Co., 15 Exchange Place, Jersey City, N. J.....	7, 715
51. Rush & Co., 1600 Arch St., 12th Floor, Philadelphia, Penna.....	7, 500
52. Wonham, Albert & Co., 64 Wall Street, New York, N. Y.....	7, 373
53. Waite Phillips, Philtower Bldg., Tulsa, Okla.....	7, 000
54. Fenner & Beane, 67 Broad St., New York, N. Y.....	6, 884
55. Frank D. Crigler, 317 Elm St., Ludlow, Ky.....	6, 633
56. Hornblower & Weeks, 40 Wall St., New York, N. Y.....	6, 578
57. Albert R. Jones, 900 Land Bank Bldg., Kansas City, Mo.....	6, 487
58. Hurley & Co., % Bank of New York & Trust Co., 48 Wall St., New York, N. Y.....	6, 365
59. Wiley & Co., % Manufacturers Trust Co., 55 Broad St., New York, N. Y.....	6, 285
60. Eddy & Co., % Bankers Trust Co., P. O. Box 704 City Hall Sta., New York, N. Y.....	6, 265
61. Bender & Co., % the Chase National Bank Pine St. Cor. Nassau St., New York, N. Y.....	6, 208
62. Bowen, David & Co., P. O. Box 1647, Boston, Mass.....	6, 120
63. George L. Craig, Columbia Bldg., Pittsburgh, Penna.....	6, 100

a. The total number of common stockholders as of December 31, 1938. Answer—Con.

	<i>Number of Shares</i>
64. Dean & Co., % First National Bank of Jersey City, 1 Exchange Place, Jersey City, N. J.-----	6, 040
65. The Home Insurance Co., 59 Maiden Lane, New York, N. Y.-----	6, 000
66. Cidanjo Co., 921 Bergen Ave., Room 903, Jersey City, N. J.-----	5, 906
67. E. F. Hutton & Co., 61 Broadway, New York, N. Y.-----	5, 867
68. H. I. duPont, Winterthur, Del.-----	5, 842
69. Union National Bank in Kansas City substitute trustee, under agreement with Harriet Lindsay Jones dated June 28, 1929, Kansas City, Mo.-----	5, 776
70. Heidelberg, Ickelheimer & Co., 49 Wall St., New York, N. Y.-----	5, 750
71. Scott & Stringfellow, P. O. Box. 1575, Richmond, Va.-----	5, 739
72. Hayden, Stone & Co., 25 Broad St., New York, N. Y.-----	5, 715
73. White, Weld & Co., 40 Wall St., New York, N. Y.-----	5, 713
74. Frank Phillips, % Phillips Petroleum Co., 80 Broadway, New York, N. Y.-----	5, 669
75. Henry H. Armstead, % Chase National Bank, Trust Dept., 11 Broad St., New York, N. Y.-----	5, 625
76. R. Aaron Pike, % Glens Falls Insurance Co., Glens Falls, N. Y.-----	5, 500
77. Hall & Co., % Commercial Trust Co., of N. J., 15 Exchange Place, Jersey City, N. J.-----	5, 500
78. Clark, Dodge & Co., 61 Wall St., New York, N. Y.-----	5, 459
79. William E. Bergen, 71 Broadway, New York, N. Y.-----	5, 357
80. Walter Wickes, Brooklandville, Maryland.-----	5, 300
81. Shaw & Co., 23 Wall St., New York, N. Y.-----	5, 270
82. H. E. Koopman, Bartlesville, Okla.-----	5, 233
83. Abbott, Proctor & Paine, 120 Broadway, New York, N. Y.-----	5, 162
84. Post & Flagg, 49 Broad St., New York, N. Y.-----	5, 115
85. Peter C. Reilly, Merchants Bank Bldg., Indianapolis, Ind.-----	5, 073
86. Elkins, Morris & Co., 305 Land Title Bldg., Philadelphia, Penna.-----	5, 035
87. Rowe & Co., 40 E. 42nd St., New York, N. Y.-----	5, 003
88. Archie S. Woods, 14 Wall St., New York, N. Y.-----	5, 001
89. Richard Earhart, 3965 Penobscot Bldg., Detroit, Mich.-----	5, 000
90. Frank P. Ewins, 665 S. Serrano St., Los Angeles, Calif.-----	5, 000
91. Adams Express Company, 25 Broad St., New York, N. Y.-----	5, 000
92. Moore & Schley, 100 Broadway, New York, N. Y.-----	4, 982
93. George V. Coe, Jr., 760 Park Ave., New York, N. Y.-----	4, 905
94. Ince & Co., % Guaranty Trust Co., of New York, 140 Broadway, New York, N. Y.-----	4, 891
95. Tucker & Co., % J. Henry Schroder Banking Co., 46 William St., New York, N. Y.-----	4, 849
96. H. C. Wainwright & Co., 14 Wall St., New York, N. Y.-----	4, 732
97. The Frank Phillips Foundation, Inc., Attention W. C. Smoot, Treas., Bartlesville, Okla.-----	4, 725
98. Donald S. Walker, 165 Broadway, New York, N. Y.-----	4, 720
99. Philip Rex Phillips, 1201 Cherokee, Bartlesville, Okla.-----	4, 611
100. S. B. Chapin & Co., 111 Broadway, New York, N. Y.-----	4, 568

a. The total number of common stockholders as of December 31, 1938, was 40,105.

THE PURE OIL COMPANY

QUESTIONNAIRE FOR OIL COMPANIES—TEMPORARY NATIONAL ECONOMIC COMMITTEE

1. Correct corporate name of reporting company, with date and state of incorporation and location of principal office.

Ans. The Pure Oil Company, Incorporated in Ohio on April 9, 1914. Principal office—35 East Wacker Drive, Chicago, Illinois.

2. Is reporting company a holding company or an operating company, or both, and the character of the business in which it is engaged.

Ans. The reporting company is both a holding company and an operating company. It is engaged in acquiring, generally by lease or purchase, and developing prospective and proven oil and gas lands and interests therein; in pro-

ducing, purchasing, transporting, refining and selling petroleum and petroleum products, including gasoline, kerosene, automotive and industrial lubricating oils, greases, and fuel oil; in producing, purchasing and selling natural and casinghead gas and natural gasoline; and in carrying on operations incidental to the foregoing.

3. A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each. Ans.:

<i>Name and Address</i>	<i>Number of Shares Held</i>
Incorporated Investors, 1 Court Street, Boston, Mass.....	50, 000
Dominick & Dominick, 115 Broadway, New York, N. Y.....	48, 832
Fenner & Beane, 67 Broad Street, New York, N. Y.....	45, 191
Paine, Webber & Co., 25 Broad Street, New York, N. Y.....	44, 717
Lynn & Co., 140 Broadway, New York, N. Y.....	40, 000
E. A. Pierce & Co., 40 Wall Street, New York, N. Y.....	38, 322
Cassel & Co., 3 London Wall Bldg., London, E. C. 2, England.....	38, 065
J. & W. Seligman & Co., 54 Wall Street, New York, N. Y.....	36, 710
Thomson & McKinnon, 11 Wall Street, New York, N. Y.....	35, 427
Milo & Co., % City National B. & T. Co., Chicago, Illinois.....	34, 028
Adams Express Co., 25 Broad Street, New York, N. Y.....	32, 560
Harris, Upham & Co., 11 Wall Street, New York, N. Y.....	31, 890
J. S. Bache & Co., 42 Broadway, New York, N. Y.....	28, 357
Hornblower & Weeks, 40 Wall Street, New York, N. Y.....	27, 717
Egger & Co., % Chase National Bank, New York, N. Y.....	25, 280
Hall & Company, % Comm. Tr. Co. of N. J., Jersey City, N. J.....	21, 500
Lazard Freres, 120 Broadway, New York, N. Y.....	20, 350
Sigler & Company, % Central Hanover Bank, New York, N. Y.....	19, 719
Post & Flagg, 49 Broad Street, New York, N. Y.....	19, 234
Cudd & Co., % Chase National Bank, 11 Broad St., New York, N. Y.....	19, 028
Bankmont & Co., Bank of Montreal, Montreal, Canada.....	18, 094
R. Raphael & Sons, Austin Friars House, London, England.....	18, 040
Mrs. Helen T. Pew, Grays Lane & Mill Creek Road, Ardmore, Pa.....	17, 550
Wonham, Albert & Co., 64 Wall Street, New York, N. Y.....	16, 063
Rush & Co., 1600 Arch Street, Philadelphia, Pa.....	16, 000
Goodbody & Co., 115 Broadway, New York, N. Y.....	15, 665
Brown Bros. Harriman & Co., 59 Wall Street, New York, N. Y.....	15, 631
Heidelbach, Ickelheimer & Co., 49 Wall Street, New York, N. Y.....	15, 624
E. F. Hutton & Co., 61 Broadway, New York, N. Y.....	15, 173
Hayden, Stone & Co., 25 Broad Street, New York, N. Y.....	15, 152
Charles R. Stevens, 35 E. Wacker Drive, Chicago, Illinois.....	15, 033
Smith Barney & Co., 14 Wall Street, New York, N. Y.....	14, 528
S. B. Chapin & Co., 111 Broadway, New York, N. Y.....	14, 216
Grumbar & See, 14 Moorgate, London, England.....	13, 860
C. S. Williamson & Co., 1 Copthall Chambers, London, England.....	13, 799
Griffin & Co., % City Bank Farmers Tr. Co., New York, N. Y.....	13, 250
Laidlaw & Co., 28 Broadway, New York, N. Y.....	12, 529
West Nominees Ltd., 41 Lothbur, London, England.....	12, 300
Winthrop, Mitchell & Co., 26 Broadway, New York, N. Y.....	12, 106
Laurence M. Marks & Co., 49 Wall Street, New York, N. Y.....	11, 550
Josephthal & Co., 120 Broadway, New York, N. Y.....	11, 438
H. Hentz & Co., 60 Beaver Street, New York, N. Y.....	11, 179
Shields & Co., 44 Wall Street, New York, N. Y.....	11, 099
J. P. Morgan & Co., a/c Shaw & Co., P. O. Box 1266, New York, N. Y.....	10, 428
Belden & Co., 61 Broadway, New York, N. Y.....	9, 965
Carl M. Loeb & Co., 61 Broadway, New York, N. Y.....	9, 265
Bender & Co., % Chase National Bank, New York, N. Y.....	9, 200
Dean & Co., % First National Bk. of N. J., Jersey City, N. J.....	8, 577
Foster, Marvin & Co., 2 Wall Street, New York, N. Y.....	8, 446
Medwin & Lowy, 13 Copthall Court, London E. C. 2, England.....	8, 310
Vasel & Co., 35 Journal Square, Jersey City, N. J.....	8, 065
Abbott Proctor & Paine, 120 Broadway, New York, N. Y.....	8, 008
Marrs McLean, Gilbert Bldg., Beaumont, Texas.....	8, 000
Joseph Walker & Sons, 120 Broadway, New York, N. Y.....	7, 900
Hurley & Co., 55 Wall Street, New York, N. Y.....	7, 716
Kidder, Peabody & Co., 17 Wall Street, New York, N. Y.....	7, 621
Dean Witter & Co., 14 Wall Street, New York, N. Y.....	7, 489
Hirsch, Lillienthal & Co., 165 Broadway, New York, N. Y.....	7, 455

<i>Name and Address</i>	<i>Number of Shares Held</i>
Crouch & Co., 288 St. James Street, Montreal, Canada	7, 296
Chase Nominees Limited, 11 Broadway, New York, N. Y.	7, 120
Schmidt & Co., % Guaranty Trust Co., New York, N. Y.	7, 048
Cyrus J. Lawrence & Sons, 115 Broadway, New York, N. Y.	7, 020
Kuhn, Loeb & Co., 52 William Street, New York, N. Y.	6, 950
White, Weld & Co., 40 Wall Street, New York, N. Y.	6, 925
Atwell & Co., 45 Wall Street, New York, N. Y.	6, 886
Halle & Stieglitz, 25 Broad Street, New York, N. Y.	6, 779
Guaranty Trust Co. a/c P. N. Kemp Gee & Co., 140 Broadway, New York, N. Y.	6, 770
Eastman, Dillon & Co., 15 Broad Street, New York, N. Y.	6, 711
Howard F. Fisher, 1708 Clark Bldg., Pittsburgh, Pa.	6, 700
Rowe & Pitman, 43 Bishopgate, London, England.	6, 680
The English Assoc. American Bond & Shareholders, %Nat'l. City Bank, New York, N. Y.	6, 650
Lombard & Co., 214 St. James Street, Montreal, Canada	6, 505
Zink & Co., % Guaranty Tr. Co., New York, N. Y.	6, 375
Salkeld & Co., 16 Wall Street, New York, N. Y.	6, 247
Tarr & Co., P. O. Box 2017, Boston, Mass.	6, 146
Whiting Weeks & Knowles Inc., 36 Federal Street, Boston, Mass.	6, 000
Cohen DeSmitt Bierer & Co., 20 Copthall Ave., London E. C. 2, England.	5, 960
F. Willard Sallee, 5346 Cornell Avenue, Chicago, Illinois.	5, 900
Clark, Dodge & Co., 61 Wall Street, New York, N. Y.	5, 691
The Chicago Corporation, 135 S. LaSalle Street, Chicago, Illinois.	5, 600
Henderson & Company, 40 Wall Street, New York, N. Y.	5, 600
Milbank & Co., 20 Exchange Place, New York, N. Y.	5, 500
Knight & Searle, Cross Keys House, London, England.	5, 465
Shearson, Hammill & Co., 14 Wall Street, New York, N. Y.	5, 439
Charles A. Munroe, 61 Broadway, New York, N. Y.	5, 432
Hoppin Bros. & Co., 120 Broadway, New York, N. Y.	5, 395
Gray & Wilmerding, 44 Wall Street, New York, N. Y.	5, 351
Fahnestock & Co., 1 Wall Street, New York, N. Y.	5, 317
Reynolds & Co., 120 Broadway, New York, N. Y.	5, 200
Hare & Co., % Peoples Pittsburgh Tr. Co., Pittsburgh, Pa.	5, 195
Granberry & Co., 50 Broadway, New York, N. Y.	5, 026
Bolton & Co., Box 2580, Montreal, Canada.	5, 000
Central Commercial Co., 232 S. Michigan Avenue, Chicago, Illinois.	5, 000
Hallgarten & Co., 44 Pine Street, New York, N. Y.	4, 969
Whitehouse & Co., 1 Wall Street, New York, N. Y.	4, 905
W. E. Hutton & Co., 14 Wall Street, New York, N. Y.	4, 859
Cobb & Co., % The New York Tr. Co., New York, N. Y.	4, 746
Bear Stearns & Co., 1 Wall Street, New York, N. Y.	4, 670
Drysdale & Co., 71 Broadway, New York, N. Y.	4, 570
Frazier Jelke & Co., 40 Wall Street, New York, N. Y.	4, 567

(a) The total number of common stockholders as of December 31, 1938.

Ans. 29,033.

SHELL UNION OIL CORPORATION

List of 100 largest holders of Common stock as of December 31, 1938.

De Bataafsche Petroleum Maatschappij % Asiatic Petroleum Co. N. Y. Ltd. 50 West 50 St., New York, N. Y.	8, 370, 654
Broekmans Administratiekantoor, N. V. Amsterdam, Holland.	1, 577, 540
R. Raphale & Sons, Austin Friars House, London E. C. 2, England.	145, 575
Rowe & Pitman, 43 Bishopsgate, London E. C. 2, England.	113, 540
Cassel & Co. 3 London Wall Buildings, London E. C. 2, England.	86, 888
Carbon P. Dubbs, Chelston, East Paget, Bermuda.	73, 700
Wonham, Albert & Co., 64 Wall St., New York, N. Y.	71, 103
English Association of American Bond & Share Holders, Ltd., 5 Great Winchester St., London E. C. 2, England.	66, 649
I. Albery & Company, 1 Angel Court, London E. C. 2, England.	52, 030
P. N. Kemp-Gee & Co., 20 Copthall Ave., London E. C. 2, England.	50, 506
Cohen De Smitt, Bierer & Co., 5 London Wall Bldg., London, E. C. 2, England.	43, 085
De Bataafsche Petroleum Maatschappij The Hague, Holland.	41, 500
Brown Brothers, Harriman & Co., 59 Wall St., New York, N. Y.	38, 425

List of 100 largest holders of Common stock as of December 31, 1938—Continued

<i>Name and Address</i>	<i>Shares</i>
Dominick & Dominick, 115 Broadway, New York, N. Y.-----	37, 269
Akroyd & Smithers, Stock Exchange, London E. C. 2, England-----	31, 314
Administratiekantoor Van Binnen-en Buitenlandsche Fondsen N. V. 577-581 Keizersgracht, Amsterdam, Holland-----	31, 013
Egger & Co., % The Chase National Bank, 18 Pine St., New York, N. Y.-----	30, 878
Grumbar & See, 20-24 Moorgate, London, E. C. 2, England-----	27, 710
Chase Nominees, Ltd., 11 Broad St., New York, N. Y.-----	27, 515
Clark, Dodge & Co., 61 Wall St., New York, N. Y.-----	26, 678
Kuhn, Loeb & Co., 52 William St., New York, N. Y.-----	22, 028
Barclays Nominee Branches, Ltd., 4 George Yard, Lombard St., London E. C. 3, England-----	20, 660
Stuart & Co., % Trust Dept., City Bank Farmers Trust Co., 22 William St., New York, N. Y.-----	20, 100
Prudential Assurance Co. Ltd., 142 Holborn Bars, London, E. C. 1, England-----	19, 500
Schmidt & Co., % Guaranty Trust Co., 140 Broadway, New York, N. Y.-----	18, 252
E. F. Hutton & Co., 61 Broadway, New York, N. Y.-----	17, 914
Mrs. Bertha E. Dubbs, Chelston, East Paget, Bermuda-----	17, 700
Medwin & Lowy, 13 Copthall Court, London, E. C. 2, England-----	16, 979
James Capel & Co., 10 Old Broad St., London, E. C. 2, England-----	16, 914
Bankmont & Co., Bank of Montreal, Montreal, Canada-----	16, 425
Cudd & Co. % The Chase National Bank, Personal Trust Dept., 11 Broad St., New York, N. Y.-----	16, 230
Maloney Anderson & Block, 50 Broadway, New York, N. Y.-----	15, 180
Hurley & Co., 55 Wall St., New York, N. Y.-----	14, 142
T. W. Phillips, Jr., Butler, Pa.-----	13, 890
Brown Brothers & Co., 59 Wall St., New York, N. Y.-----	13, 880
Kidder, Peabody & Co., 17 Wall St., New York, N. Y.-----	13, 697
Shaw & Co., % J. P. Morgan & Co., 23 Wall St., New York, N. Y.-----	13, 293
Salkeld & Co., % Bankers Trust Co., P. O. Box 704, Church St. Annex, New York, N. Y.-----	13, 199
B. D. Phillips, Inc., 25 No. Main St., Butler, Pa.-----	13, 000
L. D. Pickering & Co., 40 Wall St., New York, N. Y.-----	12, 331
C. S. Williamson & Co., 1 Copthall Chambers, London, E. C. 2, England-----	12, 330
Swiss Bank Corp., 99 Gresham St., London, E. C. 2, England-----	10, 951
Nathan & Rosselli, 7 Adams Court, London, E. C. 2, England-----	10, 280
Lombard & Co., 214 St. James St. West, Montreal, Canada-----	10, 005
United States & International Securities Corporation, 921 Bergen Ave., Jersey City, N. J.-----	10, 000
Sinjul Nominees, Ltd., Shell House, 55 Bishopsgate, London, E. C. 2, England-----	9, 850
Fred Godber, Southmead-Wimbledon Park, London, S. W. England-----	9, 500
J. P. Morgan & Co., 23 Wall St., New York, N. Y.-----	9, 373
White Weld & Co., 40 Wall St., New York, N. Y.-----	9, 341
Lindenberg & Co., 60 London Wall, London, E. C. 2, England-----	8, 840
Heseltine Powell & Co., 1 Drapers Gardens, Throgmorton St., London, E. C. 2, England-----	8, 802
W. E. S. Griswold, 575-5th Ave., New York, N. Y.-----	8, 675
Singer & Friedlander, 55 Bishopsgate, London, E. C. 2, England-----	8, 400
Crouch & Co., % Bank of Montreal, St. Peter & St. James Sts., Montreal, Quebec, Canada-----	8, 370
Garret W. McEnerney, 2002 Hobart Bldg., San Francisco, Calif-----	8, 000
Shaw Loeb & Co., 148 Leadenhall St., London, E. C. 2, England-----	7, 810
Frank M. Patterson, 49 Wall St., New York, N. Y.-----	7, 280
Huggins & Clarke, 26 Austin Friars, London, E. C. 2, England-----	7, 122
Bessemer Investment Co., 15 Exchange Place, Jersey City, N. J.-----	7, 092
Reinier Van Der Woude, % Irving Trust Co., Custodies Dept., 1 Wall St., New York, N. Y.-----	7, 000
Herzfeld & Stern, 30 Broad St., New York, N. Y.-----	6, 476
Slade & Co., % American Express Co., 65 Broadway, New York, N. Y.-----	6, 244

List of 100 largest holders of Common stock as of December 31, 1938 — Continued

<i>Name and Address</i>	<i>Number of Shares Held</i>
Vickers, Da Costa & Co., 1 Throgmorton St., London, E. C. 2, England.....	6, 160
Fahnestock & Co., 1 Wall St., New York, N. Y.....	6, 075
G. M. P. Murphy & Co., 111 Broadway, New York, N. Y.....	5, 980
Frazier Jelke & Co., 40 Wall St., New York, N. Y.....	5, 893
Suydam & Co., 70 Broadway, New York, N. Y.....	5, 635
H. Hentz & Co., 60 Beaver St., New York, N. Y.....	5, 430
Lee & Co., % The Chase National Bank, 20 Pine St., New York, N. Y.....	5, 200
Leon Bros., 31 Throgmorton St., London, E. C. 2, England.....	5, 109
J. S. Bache & Co., 42 Broadway, New York, N. Y.....	5, 088
W. F. Detert, % Richard Detert, 995 Market St., San Francisco, Calif.....	5, 055
W. L. Hernstadt, % Guaranty Trust Co. of N. Y., 140 Broadway, New York, N. Y., Att. Custody Coll. Div.....	5, 000
Gracechurch Co., 120 Broadway, New York, N. Y.....	4, 980
Post & Flagg, 49 Broad St., New York, N. Y.....	4, 691
Harvey J. Haggerty, 71 Main St., Bradford, Pa.....	4, 420
Hallgarten & Co., 44 Pine St., New York, N. Y.....	4, 387
Carl M. Loeb, Rhoades & Co., 61 Broadway, New York, N. Y.....	4, 105
Ince & Co., % Guaranty Trust Co. of N. Y., 140 Broadway, New York, N. Y.....	4, 082
The British Linen Bank Glasgow Nominees, Ltd., 110 Queen St., Glasgow, Scotland.....	4, 070
Shippee & Rawson, 111 Broadway, New York, N. Y.....	4, 000
Zink & Co., % Guaranty Trust Co. of N. Y., 140 Broadway, New York, N. Y.....	3, 936
Winfred T. Wilson, Russ Bldg. Rm. 1112, San Francisco, Calif.....	3, 900
Brookwood Investment Co. Ltd., % The Midland Bank Ltd., 36 Castle St., Liverpool, England.....	3, 800
Mack B. Blake, 615 Ramsey Tower, Oklahoma City, Okla.....	3, 800
Heidelberg Ickelheimer & Co., 49 Wall St., New York, N. Y.....	3, 708
Lazard Freres & Co. 15 Nassau St., New York, N. Y.....	3, 685
Mrs. Florence Canfield Whitney, % United States Trust Co., 45-47 Wall St., New York, N. Y.....	3, 680
Lloyds Bank-Colonial & Foreign Nominees, Ltd., 80 Gracechurch St., London E. C. 3, England.....	3, 645
Cobb & Co., % Customers Securities Dept., The New York Trust Co., 100 Broadway, New York, N. Y.....	3, 610
Dow & Co., % The Canadian Bk. of Commerce, Hanover St. & Exchange Pl., New York, N. Y.....	3, 600
Wilson Bros. & Co., 1312 Russ Bldg., San Francisco, Calif.....	3, 600
Hirsch, Lilienthal & Co., 165 Broadway, New York, N. Y.....	3, 505
Bourke Schiff & Co., 10-11 Austin Friars, London, E. C. 2, England.....	3, 505
Pouch & Co., 1 Wall St., New York, N. Y.....	3, 500
Raymond & Co., % Trust Dept. Wells Fargo Bk. & Union Tr. Co. 4 Montgomery St., San Francisco, Calif.....	3, 490
Greener, Dreyfus & Co., Salisbury House, London Wall, London E. C. 2, England.....	3, 460
Halle & Stieglitz, 25 Broad St., New York, N. Y.....	3, 450
Mrs. Abbie L. Lansing, % Fifth Ave. Bank of N. Y., 5th Ave. & 44th St., New York, N. Y.....	3, 450
Benjamin L. Armstrong, P. O. Box 64, New London, Conn.....	3, 300
E. A. Pierce & Co., 40 Wall St., New York, N. Y.....	6, 696
Midland Bank Princes Street Nominees, Limited, 5 Princes St., London E. C. 2, England.....	5, 033
Chase Henderson & Tennant, 56 New Broad St., London E. C. 2, England.....	4, 740
Frances W. Mein, % Wm. Wallace Mein, 315 Montgomery St., Rm. 1443, San Francisco, Calif.....	4, 532

SKELLY OIL COMPANY

3. A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each.

Answer

<i>Name and Address</i>	<i>Shares</i>
1. Mission Corporation, 15 Exchange Place, Jersey City, N. J.....	567, 657
2. J. & W. Seligman & Co., 54 Wall Street, New York, N. Y.....	24, 696
3. F. W. Burford, 1405 Tower Petroleum Bldg., Dallas, Texas.....	14, 900
4. J. S. Bache & Co., 42 Broadway, New York, N. Y.....	14, 581
5. Skelly Oil Company, Box 1650, Tulsa, Oklahoma.....	13, 200
6. Carl M. Loeb, Rhoades & Co., 61 Broadway, New York, N. Y.....	10, 872
7. Auerbach, Pollak & Richardson, 30 Pine Street, New York, N. Y....	6, 200
8. Harris, Upham & Co., 11 Wall Street, New York, N. Y.....	5, 750
9. Whitehouse & Co., 1 Wall Street, New York, N. Y.....	5, 130
10. Sigler & Co., % Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y.....	4, 900
11. Hall & Co., % Commercial Trust Co. of N. J., 15 Exchange Place, Jersey City, N. J.....	4, 700
12. S. B. Chapin & Co., 111 Broadway, New York, N. Y.....	4, 507
13. Mrs. Gertrude Schaddelee, 1028 Grand Rapids Natl. Bk. Bldg., Grand Rapids, Michigan.....	4, 000
14. H. O. Peet & Co., 23 West 10th Street, Kansas City, Missouri.....	3, 900
15. Wonham, Albert & Co., 64 Wall Street, New York, N. Y.....	3, 900
16. Wesley & Hartnett, % Guaranty Trust Co. of N. Y., 524 Fifth Avenue, New York, N. Y.....	3, 800
17. Libaire & Co., 37 Wall Street, New York, N. Y.....	3, 420
18. Brown Bros. Harriman & Co., 59 Wall Street, New York, N. Y.....	3, 178
19. Graf & Co., % Manufacturers Trust Company, Corporate Trust Dept., 55 Broad Street, New York, N. Y.....	3, 000
20. Fenner & Beane, 67 Broad Street, New York, N. Y.....	2, 975
21. Elmer H. Bright & Co., 84 State Street, Boston, Massachusetts....	2, 830
22. E. A. Pierce & Co., 40 Wall Street, New York, N. Y.....	2, 830
23. Mrs. Joan Jane Skelly, % W. G. Skelly, Box 1650, Tulsa, Oklahoma....	2, 721
24. Geo. G. Thorp, P. O. Box 68, Madison, Wisconsin.....	2, 710
25. Winthrop, Mitchell & Co., 26 Broadway, New York, N. Y.....	2, 518
26. Goodbody & Co., 115 Broadway, New York, N. Y.....	2, 445
27. James Davis, 1117 Union National Bank Bldg., Wichita, Kansas....	2, 366
28. E. F. Hutton & Co., 61 Broadway, New York, N. Y.....	2, 340
29. Shaw & Co., 23 Wall Street, New York, N. Y.....	2, 300
30. Chesley C. Herndon, 1120 Woodward Blvd., Tulsa, Oklahoma.....	2, 300
31. Frazier Jelke & Co., 40 Wall Street, New York, N. Y.....	2, 250
32. Ince & Co., % Guaranty Trust Co. of N. Y. 140 Broadway, New York, N. Y.....	2, 250
33. Frank Bailey, 17 E. 42nd Street, New York, N. Y.....	2, 000
34. Bolton & Co., P. O. Box 2380, Montreal, Quebec, Canada.....	2, 000
35. Richard Hughes, Box 268, Tulsa, Oklahoma.....	2, 000
36. The Investment Co. of America, % Chase National Bank, Personal Trust Department, 11 Broad Street, New York, N. Y.....	2, 000
37. Mrs. Edith H. Woodward, % Security Trust Company, Trust De- partment, Rochester, New York.....	2, 000
38. The Franklin Fire Ins. Co. of Phila., Philadelphia, Pennsylvania....	2, 000
39. Hare & Co., % Bank of New York 1, 48 Wall Street, New York, N. Y..	1, 890
40. Hirsch, Lienthal & Co., 165 Broadway, New York, N. Y.....	1, 840
41. Egger & Co., % Chase National Bank, 18 Pine Street, New York, N. Y.....	1, 808
42. The English Association of American Bond & Shareholders, Ltd., 5 Great Winchester Street, London, E. C. 2, England.....	1, 800
43. Jesup & Lamont, 26 Broadway, New York, N. Y.....	1, 800
44. Atwell & Co., 45-47 Wall Street, New York, N. Y.....	1, 650
45. Thomson & McKinnon, 11 Wall Street, New York, N. Y.....	1, 606
46. Bates & Company, Commercial Trust Company, 15 Exchange Place, Jersey City, N. J.....	1, 600
47. Govett & Sons Company, 22 Austin Friars, London, E. C. 2, Eng- land.....	1, 600

Answer—Continued

Name and Address

Shares

48. Salkeld & Co., % Bankers Trust Company, Church Street Annex, P. O. Box 704 New York, N. Y.	1, 575
49. Dominick & Dominick, 115 Broadway, New York, N. Y.	1, 540
50. J. Scott Skelly, Mead Street, Monongahela, Pennsylvania.	1, 500
51. James E. Bennett & Co., 50 Broadway, New York, N. Y.	1, 430
52. W. J. Paul & Co., 25 St. Vincent Place, Glasgow, Scotland.	1, 410
53. Hayden, Stone & Co., 25 Broad Street, New York, N. Y.	1, 400
54. Wheaton I. Southern, 1902 Philtower Bldg., Tulsa, Oklahoma.	1, 310
55. Paine, Webber & Co., 25 Broad Street, New York, N. Y.	1, 308
56. Erle P. Halliburton, Inc., 810 South Spring Street, Los Angeles, California.	1, 300
57. Varley & Co., P. O. Box 28, Wall St. Sta., New York, N. Y.	1, 300
58. Shearson, Hammill & Co., 14 Wall Street, New York, N. Y.	1, 263
59. Buckley & Co., % Fiduciary Trust Co. of N. Y., 1 Wall Street, New York, N. Y.	1, 200
60. August Klipstein, 30 Rockefeller Plaza, New York, N. Y.	1, 200
61. Carriers and General Corporation, % Central Hanover Bank & Tr. Co., Corporate Trust Dept., 70 Broadway, New York, N. Y.	1, 200
62. Post & Flagg, 49 Broad Street, New York, N. Y.	1, 195
63. L. D. Pickering & Co., 40 Wall Street, New York, N. Y.	1, 150
64. Newman Bros. & Worms, 25 Broad Street, New York, N. Y.	1, 120
65. Fellowes, Davis & Co., 52 Broadway, New York, N. Y.	1, 100
66. G. M.-P. Murphy & Co., 111 Broadway, New York, N. Y.	1, 025
67. American Capital Corporation, % Chase National Bank, Personal Tr. Dept., 11 Broad St., New York, N. Y.	1, 000
68. Walter S. Calderwood, Kane, Pennsylvania.	1, 000
69. Thomas D. Hodge, Henderson, Kentucky.	1, 000
70. Mrs. Lillia Babbitt Hyde, 535, 5th Avenue, New York, N. Y.	1, 000
71. Noble Drilling Co., 303 Philcade Bldg., Tulsa, Oklahoma.	1, 000
72. Pacific Southern Investors, Inc., % Chase National Bank, Personal Tr. Dept., 11 Broad St., New York, N. Y.	1, 000
73. George Parker, 1917 Alamo National Bank Bldg., San Antonio, Texas.	1, 000
74. William H. Perkins, Vanderbilt Hotel, Park Avenue and 34th Street, New York, N. Y.	1, 000
75. Schaddelee & Co., 1028 Grand Rapids National Bk. Bldg., Grand Rapids, Michigan.	1, 000
76. Hubert R. Schaddelee, 1028 Grand Rapids National Bk. Bldg., Grand Rapids, Michigan.	1, 000
77. Warren Wright, 33 North La Salle Street, Room 1120, Chicago, Illinois.	1, 000
78. Sweeney & Co., 55 Wall Street, New York, N. Y.	1, 000
79. German Credit & Investment Corp., 921 Bergen Avenue, Jersey City, N. J.	1, 000
80. Bankmont & Co., % Bank of Montreal, Montreal, Quebec, Canada.	1, 000
81. Gruntal & Co., 30 Broad Street, New York, N. Y.	950
82. Hornblower & Weeks, 42 Broadway, New York, N. Y.	907
83. Joseph J. Moosmann, 2305 West 11th Street, Wilmington, Delaware.	900
84. Wiley & Company, % Manufacturers Trust Company, Personal Trust Department, 55 Broad Street, New York, N. Y.	900
85. Jay P. Walker, P. O. Box 1617, Tulsa, Oklahoma.	900
86. Smith, Barney & Co., 14 Wall Street, New York, N. Y.	870
87. Mrs. Marianne M. Hayden, 1882 Union Commerce Bldg., Cleve- land, Ohio.	800
88. The Chase National Bank of the City of New York, George E. War- ren, and Donald Harper, as Executors of the Estate of Edward Tuck, % Chase National Bank—Personal Tr. Dept., 11 Broad Street, New York, N. Y.	800
89. Samuel Y. Ramage, P. O. Box 174, Oil City, Pennsylvania.	800
90. James L. Henderson, Jr., 121 North Belmont Avenue, Wichita, Kansas.	800
91. Hoppin Bros. & Co., 120 Broadway, New York, N. Y.	800
92. Midland Bank, Princes Street, Nominees, Ltd., London, E. C. 2, England.	800

*Answer—Continued**Name and Address**Shares*

93. Abbott, Proctor & Paine, 120 Broadway, New York, N. Y.....	775
94. Eastman, Dillon & Co., 15 Broad Street, New York, N. Y.....	749
95. McDonnell & Co., 120 Broadway, New York, N. Y.....	740
96. Dean Witter & Co., 14 Wall Street, New York, N. Y.....	740
97. Bodell & Co., 32 Custom House Street, Providence, Rhode Island..	730
98. A. C. Israel & Co., % Adrian & James, Inc., 40 Journal Square, Jersey City, N. J.....	700
99. Reynolds & Co., 120 Broadway, New York, N. Y.....	675
100. Josephthal & Co., 120 Broadway, New York, N. Y.....	663

3. a. On December 31, 1938 Skelly Oil Company had 3152 common stockholders.

MAY 24, 1939.

SOCONY VACUUM OIL COMPANY, INCORPORATED

Item 3: List of Names and Addresses of the 100 largest common stockholders, as of February 20, 1939, and number of shares held by each. (Information as of December 31, 1938 not available)

*Name and address**Shares*

Atwell & Co., % U. S. Trust Co., 45 Wall Street, New York, N. Y....	140, 222
Bankmont & Co., Bank of Montreal, Montreal, Canada.....	84, 390
Title Guarantee & Trust Co., T'tee u/d of Trust dated 5/5/17 by Mary A. Bedford, 176 Broadway, New York, N. Y.....	182, 475
William E. Benjamin, 598 Madison Avenue, New York, N. Y.....	49, 956
Wm. R. Kenan, Jr. & Lawrence C. Haines, T'tees u/w of Mary Lily Flagler Bingham, Room 1823—120 Broadway, New York, N. Y.....	50, 000
Bolton & Co., P. O. Box 2580, Montreal, Quebec, Canada.....	43, 000
Robert S. Brewster, % George S. Brewster, 52 Vanderbilt Avenue, New York, N. Y.....	40, 500
Brown Bros. Harriman & Co., 59 Wall Street, New York, N. Y.....	97, 067
Edwy R. Brown, % National City Bank of N. Y., 26 Broadway, New York, N. Y.....	61, 616
B. W. Browne, Inc., 2846 E. 37th Street, Cleveland, Ohio.....	32, 592
F. W. Burford, Tower Petroleum Bldg., Dallas, Texas.....	173, 300
J. A. Chapman, P. O. Box 911, Tulsa, Oklahoma.....	400, 000
Mrs. Leta M. Chapman, P. O. Box 911, Tulsa, Oklahoma.....	118, 750
Clark Dodge & Co., 61 Wall Street, New York, N. Y.....	48, 152
Cobb & Co., % New York Trust Company, 100 Broadway, New York, N. Y.....	82, 314
The Commonwealth Fund, % New York Trust Company, 100 Broad- way, New York, N. Y.....	338, 000
Cudd & Co., % Chase National Bank, 11 Broad Street, New York, N. Y..	76, 920
Mrs. Helen Pratt Dane, Roughwood, Chestnut Hill, Mass.....	69, 876
Dominick & Dominick, 115 Broadway, New York, N. Y.....	99, 528
H. B. Earhart, Trustee, 903 West Grand Boulevard, Detroit, Michigan..	166, 900
Eddy & Co., 16 Wall Street, New York, N. Y.....	90, 911
Mrs. Lela H. Edwards, Commonwealth Building, 316 4th Avenue, Pittsburgh, Pa.....	123, 000
Egger & Co., % Chase National Bank, 18 Pine Street, New York, N. Y..	74, 918
English Association of American Bond and Shareholders, Limited, % National City Bank, 55 Wall Street, New York, N. Y.....	34, 502
Fenner & Beane, 67 Broad Street, New York, N. Y.....	32, 251
Mrs. Annie L. Flagler, Millbrook, Dutchess County, N. Y.....	62, 000
Harry Harkness Flagler, Millbrook, Dutchess County, N. Y.....	62, 025
Hare & Co., Bank of New York & Trust Co., 48 Wall Street, New York, N. Y.....	39, 801
Edith Hale Harkness, % New York Trust Company, 100 Broadway, New York, N. Y.....	86, 990
Edward S. Harkness, Room 1901, 654 Madison Avenue, New York, N. Y.....	327, 000
William Hale Harkness, % New York Trust Company, 100 Broadway, New York, N. Y.....	46, 070
Harris, Upham & Co., 11 Wall Street, New York, N. Y.....	34, 301
George W. Hooker, % The Security Trust Co., Rochester, N. Y.....	32, 424
Hord, Curtiss & Co., 61 Wall Street, New York, N. Y.....	38, 732

Item 3: List of Names and Addresses of the 100 largest common stockholders, as of February 20, 1939, and number of shares held by each. (Information as of December 31, 1938 not available)—Continued

<i>Name and address</i>	<i>Shares</i>
The Real Estate Trust Co. of Phila., et al., T'tees of Est. of Henry H. Houston, Dec'd., Philadelphia, Pa.	158, 620
Oscar R. Howard, 56 Fremont Place, Los Angeles, Calif.	38, 000
The John Huntington Corporation, % The Cleveland Trust Co., Cleveland, Ohio.	38, 432
Hurley & Co., 55 Wall Street, New York, N. Y.	41, 406
E. F. Hutton & Co., 61 Broadway, New York, N. Y.	39, 811
Incorporated Investors, 1 Court Street, Boston, Mass.	80, 000
Louise H. Ingalls, % The New York Trust Company, 100 Broadway, New York, N. Y.	32, 030
Helen J. James, % The New York Trust Company, 1 East 57th Street, New York, N. Y.	55, 675
Jesup & Lamont, Room 604, 26 Broadway, New York, N. Y.	78, 605
Sarah Graham Kenan, % Mr. William R. Kenan, Jr., R. 1823—120 Broadway, New York, N. Y.	64, 020
William R. Kenan, Jr., R. 1823—120 Broadway, New York, N. Y.	37, 500
Kidder-Peabody & Co., 17 Wall Street, New York, N. Y.	33, 175
Estate of Walter G. Ladd, % W. R. Reed, R. 2302—19 Rector Street, New York, N. Y.	60, 000
James Henry Lockhart et al, Execs. of Est. of Florence D. Lockhart, 1507 Union Bank Bldg., Pittsburgh, Pa.	61, 060
The Lynwood Corporation, % Wilmington Trust Co., Wilmington, Delaware.	65, 160
Mrs. Janet Walker McCune, 1902 Union Bank Bldg., Pittsburgh, Pa.	77, 670
Ida M. McFarlin, P. O. Box 911, Tulsa, Oklahoma.	122, 050
Myrtle H. Macomber, % Fifth Avenue Bank of N. Y., 530 Fifth Avenue, New York, N. Y.	82, 635
Mansell & Co., 45 & 47 Wall Street, New York, N. Y.	69, 346
Louis L. Marcell, Box 880, Wichita, Kansas	40, 912
Louis L. Marcell, Mary V. Marcell and Genevieve E. Marcell, as joint tenants w/r survivorship, etc., Box 880, Wichita, Kansas.	38, 250
Courtenay Marshall, Box 3372, Beaumont, Texas.	42, 180
Martha Frew Mason, 1502 Union Bank Bldg., Pittsburgh, Pa.	90, 000
Trustees of Massachusetts Investors Trust u/Decl. of Tr. dated 3/21/34, % State Street Trust Co., Boston, Mass.	75, 000
Merrick & Co., % The New York Trust Co., 100 Broadway, New York, N. Y.	66, 873
Abby R. Milton, R. 5600—30 Rockefeller Plaza, New York, N. Y.	160, 000
John Mooney, % Petroleum Corp. of America, 15 Exchange Place, Jersey City, N. J.	96, 950
United States Trust Company of N. Y. as Surviving T'tee U/D Tr. of Oliver H. Payne for Harry Payne Bingham & Remaindermen, 45 Wall Street, New York, N. Y.	64, 555
United States Trust Company of N. Y. as Surviving T'tee U/D Tr. of Oliver H. Payne for William Bingham, 2nd, and Remaindermen, 45 Wall Street, New York, N. Y.	65, 000
United States Trust Company of N. Y. as Surviving T'tee U/D Tr. of Oliver H. Payne for Elizabeth B. Blossom and Remaindermen, 45 Wall Street, New York, N. Y.	60, 000
United States Trust Company of N. Y. as Surviving T'tee U/D Tr. of Oliver H. Payne for Frances Bolton and Remaindermen, 45 Wall Street, New York, N. Y.	64, 555
Mrs. Joan W. Payson, United States Trust Company of N. Y., 45 Wall Street, New York, N. Y.	62, 000
Petroleum Corp. of America, 15 Exchange Place, Jersey City, N. J.	43, 750
E. A. Pierce & Co., 40 Wall Street, New York, N. Y.	34, 770
Pouch & Co., 1 Wall Street, New York, N. Y.	38, 650
Mrs. Ruth Baker Pratt, % Charles Pratt & Co., Room 1400—26 Broadway, New York, N. Y.	61, 743
Alta Rockefeller Prentice, % Bankers Trust Company, 501 Fifth Avenue, New York, N. Y.	106, 980
Elizabeth S. Prentiss, 1122 Hanna Bldg., Cleveland, Ohio.	71, 660
President & Fellows of Harvard College, 24 Milk Street, Boston, Mass.	35, 100

Item 3: List of Names and Addresses of the 100 largest common stockholders, as of February 20, 1939, and number of shares held by each. (Information as of December 31, 1938 not available)—Continued

Name and address	Shares
R. Raphael & Sons, Austin Friars House, London, E. C. 2, England.	45, 570
John D. Rockefeller, Jr., Room 5600—30 Rockefeller Plaza, New York, N. Y.	2, 382, 469
The Chase National Bank, Trustee u/d of Tr. made by John D. Rockefeller, Jr., for Mrs. Abby Rockefeller Milton, 11 Broad Street, New York, N. Y.	50, 000
The Chase National Bank, Trustee u/d of Tr. made by John D. Rockefeller, Jr., for Mrs., Abby Aldrich Rockefeller, 11 Broad Street, New York, N. Y.	300, 000
The Chase National Bank, Trustee u/d of Tr. made by John D. Rockefeller, Jr., for David Rockefeller, 11 Broad Street, New York, N. Y.	706, 912
The Chase National Bank, Trustee u/d of Tr. made by John D. Rockefeller, Jr., for John D. Rockefeller, 3rd, 11 Broad Street, New York, N. Y.	50, 000
The Chase National Bank, Trustee u/d of Tr. made by John D. Rockefeller, Jr., for Laurance S. Rockefeller, 11 Broad Street, New York, N. Y.	684, 204
The Chase National Bank, Trustee u/d of Tr. made by John D. Rockefeller, Jr., for Nelson Rockefeller, 11 Broad Street, New York, N. Y.	50, 000
The Chase National Bank, Trustee u/d of Tr. made by John D. Rockefeller, Jr., for Winthrop Rockefeller, 11 Broad Street, New York, N. Y.	706, 879
John D. Rockefeller, 3rd, Room 5600, 30 Rockefeller Plaza, New York, N. Y.	144, 150
Geraldine R. Dodge, et al., Trustees U/W of William Rockefeller, Dec'd., 25 Broadway, New York, N. Y.	68, 800
Rush & Co., 1600 Arch Street, Philadelphia, Pa.	55, 000
Salkeld & Co., 15 Wall Street, New York, N. Y.	57, 453
Schmidt & Co., % Guaranty Trust Co. of N. Y., 140 Broadway, New York, N. Y.	62, 775
Jennie Sealy Smith et al., and City Bank Farmers Trust Co., T'tees U-W of John Sealy, 22 William Street, New York, N. Y.	111, 774
The Sealy & Smith Foundation for the John Sealy Hospital, Galveston, Texas.	107, 401
J. & W. Seligman & Co., 54 Wall Street, New York, N. Y.	110, 680
Sigler & Co., % Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y.	98, 340
Arthur E. Spence, % Shawmut National Bank, Boston, Mass.	119, 300
Isabelle W. Tilford, % J. R. Taylor, 475 Fifth Avenue, New York, N. Y.	38, 920
University of Chicago, 122 So. Michigan Avenue, Chicago, Ill.	35, 000
Mrs. Pauline C. Walter, 516 Kennedy Building, Tulsa, Okla.	93, 655
Weber & Co., % City Bank Farmers Trust Co., 22 William Street, New York, N. Y.	239, 090
White Weld & Co., 40 Wall Street, New York, N. Y.	54, 270
United States Trust Co., Acct. John H. Whitney, 45 Wall Street, New York, N. Y.	53, 800
Lewis Cass Ledyard, et al., T'tees of Tr. created under L/W/T of Payne Whitney, dec'd., F/B Helen Hay Whitney & Rem., % United States Trust Co., 45 Wall Street, New York, N. Y.	136, 150
Lewis Cass Ledyard, et al., T'tees of Tr. created under L/W/T of Payne Whitney, dec'd., F/B Joan Whitney Payson & Rem., % United States Trust Co., 45 Wall Street, New York, N. Y.	68, 000
Lewis Cass Ledyard, et al., T'tees of Tr. created under L/W/T of Payne Whitney, dec'd., F/B John Hay Whitney & Rem., % United States Trust Co., 45 Wall Street, New York, N. Y.	68, 000
Bank of New York & Trust Co., Acct. Williams & Co., 52 Wall Street, New York, N. Y.	76, 023
Mrs. Jessie Kenan Wise, % Mr. Wm. R. Kenan, Jr., R. 1823—120 Broadway, New York, N. Y.	35, 170

Item 3-a. The total number of common stockholders as of December 31, 1938: 113,240.

STANDARD OIL COMPANY (INDIANA)

TEMPORARY NATIONAL ECONOMIC COMMITTEE, WASHINGTON, D. C., QUESTIONNAIRE
FOR OIL COMPANIES*Answer to question 3, as of December 31, 1938*

<i>Name and address</i>	<i>Number of shares</i>
Atwell & Co., 45 Wall Street, New York, N. Y.....	60, 016
Bankmont & Co., Bank of Montreal, Montreal, Canada.....	39, 465
Mrs. Mary Frances Barnard, P. O. Box 911, Tulsa, Okla.....	15, 643
Mr. A. H. Bates, 30 Rockefeller Plaza, Room 5600, New York, N. Y....	105, 200
Mr. Henry R. Benjamin, 598 Madison Avenue, New York City.....	17, 780
United States Trust Co. of New York as Surv. Trus. U/D of Trust of Oliver H. Payne dated 9/7/15, for Harry Payne Bingham & Remain- dermen, 45 Wall St., New York, N. Y.....	36, 580
United States Trust Co. of New York as Surv. Trus. U/D of Trust of Oliver H. Payne dated 9/7/15, for William Bingham, 2nd & Remain- dermen, 45 Wall St., New York, N. Y.....	36, 580
United States Trust Co. of New York as Surv. Trus. U/D of Trust of Oliver H. Payne dated 9/7/15, for Elizabeth B. Blossom & Remain- dermen, 45 Wall St., New York, N. Y.....	36, 580
United States Trust Co. of New York as Surv. Trus. U/D of Trust of Oliver H. Payne dated 9/7/15, for Frances Bolton & Remaindermen, 45 Wall St., New York, N. Y.....	36, 580
Mr. Robert S. Brewster, 52 Vanderbilt Ave., New York City.....	20, 500
Brown Brothers Harriman & Co., 59 Wall St., New York, N. Y.....	29, 308
Mary Flagler Cary, % Harry Harkness Flagler, 32 Park Ave., New York, N. Y.....	24, 750
Leta M. Chapman and A. H. Rogers Trustees under agreement with J. A. Chapman dated August 5, 1935 for the Benefit of Harry Allen Chapman, P. O. Box 911, Tulsa, Okla.....	18, 000
James A. Chapman, Box 911, Tulsa, Okla.....	52, 267
Mrs. Marie Heye Clemens, % The New York Trust Company, Custom- ers Securities, 100 Broadway, New York City.....	14, 929
The Cleveland Trust Company, Euclid Ave. & 9th St., Cleveland, Ohio....	19, 680
Cobb & Co., The New York Trust Co., % Customers Securities Dept., 100 Broadway, New York, N. Y.....	70, 488
Mr. W. R. Coe, Chrysler Building, East 42nd Street, New York City....	31, 800
The Commonwealth Fund, % The New York Trust Co., Customers' Securities Dept., 100 Broadway, New York City.....	25, 000
Cudd & Co., % Chase Nat'l Bank, Att'n Personal Trust Dept., 11 Broad St., New York, N. Y.....	52, 177
Mrs. Helen P. Dane, #6 Beacon St., Boston, Mass.....	47, 358
Tyson Dines, First National Bank Bldg., Denver, Colorado.....	22, 000
Mrs. Lela H. Edwards, Commonwealth Bldg., 316 Fourth Avenue, Pittsburgh, Pa.....	52, 000
Mr. H. P. Fish, 30 Rockefeller Plaza, Room 5600, New York, N. Y....	137, 900
Annie L. Flagler, 32 Park Ave., New York, N. Y.....	35, 500
Mr. Harry Harkness Flagler, 32 Park Ave., New York City.....	35, 650
Harry Harkness Flagler, Trustee for Jean Louise Flagler under trust agreement, dated July 2, 1931, 32 Park Avenue, New York, N. Y....	18, 400
Maurice J. Flynn, % Chicago Title & Trust Co., 69 W. Washington St., Chicago, Ill.....	23, 077
Gow & Parsons, 2 Austin Friars, London, E. C. 2, England.....	15, 000
Mr. Robert W. Gumbel, 30 Rockefeller Plaza, Room 5600, New York, N. Y.....	130, 184
Mrs. Edith Hale Harkness, % The New York Trust Co., % Income Collection Dept., 100 Broadway, New York City.....	64, 785
Mr. Edw. S. Harkness, 654 Madison Ave., Room 1901, New York City....	381, 500
William Hale Harkness, % Customers Securities Dept., The New York Trust Co., 100 Broadway, New York City.....	32, 227
Messrs. Harriman & Co., 11 Broadway, New York, N. Y.....	14, 857
Harris, Upham & Co., 11 Wall Street, New York, N. Y.....	24, 279
The Real Estate Trust Co., Sallie S., S. F. Houston & Edgar Dudley Faries, surviving trustees of estate of Henry H. Houston, deceased, Philadelphia, Pa.....	107, 622

Answer to question 3, as of December 31, 1938—Continued

<i>Name and address</i>	<i>Number of shares</i>
The John Huntington Corporation, % The Cleveland Trust Co., Attention, Estates Dept., Cleveland, Ohio-----	14, 858
Hurley & Co., 55 Wall St., New York City-----	44, 187
Louise H. Ingalls, % Central United Nat'l Bank of Cleveland, Estates Trust Dept., 308 Euclid Ave., Cleveland, Ohio-----	32, 190
Helen J. James, % The New York Trust Co., 1 East 57th St., New York, N. Y.-----	21, 160
Mrs. Mary B. Jennings, The New York Trust Co., % The Customers Securities Dept., 100 Broadway, New York, N. Y.-----	27, 904
Messrs. Jesup & Lamont, 26 Broadway, Room 604, New York City---	56, 171
Messrs. Josephthal & Co., 120 Broadway, New York, N. Y.-----	15, 562
Kane & Co., % The Chase National Bank, Trust Dept., 11 Broad St., New York, N. Y.-----	17, 015
Sarah Graham Kenan, % Mr. Wm. R. Kenan, Jr., 120 Broadway, Room 1823, New York, N. Y.-----	49, 470
Mr. W. R. Kenan, Jr., 120 Broadway, Room 1823, New York City----	48, 000
Bank of New York, Lawrence Morris and Josiah Macy Willets, Trustees for Kate M. Ladd U/D of Trust dated November 29, 1938, -A/C 70573, 48 Wall St., New York, N. Y.-----	50, 000
Messrs. Lehman Bros., 1 William St., New York City-----	15, 656
Lloyds Bank City Office Nominees, Ltd., 72 Lombard St., London, E. C. 3, England-----	81, 977
Mrs. Myrtle H. Macomber, % Fifth Ave. Bank of New York, 530 Fifth Ave., New York City-----	40, 020
Mansell & Co., 45 & 47 Wall St., New York, N. Y.-----	20, 410
Mrs. Martha Frew Mason, 1507 Union Bank Bldg., Pittsburgh, Pa.-----	49, 000
Trustees of the Massachusetts Investors Trust under a declaration of trust dated March 21, 1924, % State Street Trust Co., Boston, Mass.-----	25, 000
Chase Nat'l Bk., Suc. to Equitable Tr. Co. as Trus. U/D of Tr. from John D. Rockefeller to Equitable Tr.. Co. dated 7/3/17, for Edith R. McCormick, 11 Broad St., New York, N. Y.-----	314, 930
Chase Nat'l Bk., Trus. U/D of Tr. from J. D. Rockefeller to Equitable Tr. Co. of N. Y. dated 7/3/17, F/B/O Edith Rockefeller McCormick, Pers. Tr. Dept., 11 Broad St., New York, N. Y.-----	41, 910
Mrs. Janet Walker McCune, 1902 Union Bank Bldg., Pittsburgh, Pa.---	50, 000
Mrs. Ida M. McFarlin, Box 911, Tulsa, Okla.-----	61, 097
Merrick & Co., % Customers' Securities Dept., The New York Trust Co., 100 Broadway, New York City-----	38, 138
Chase Nat'l Bk. of N. Y., Trus. U/D of Trust dated 12/18/34, made by John D. Rockefeller, Jr. For B/O Mrs. Abby Rockefeller Milton, % Pers. Tr. Dept., 11 Broad St., New York, N. Y.-----	32, 200
D. T. Moore & Co., 50 Broad St., New York, N. Y.-----	19, 315
Messrs. Mopre & Schley, 100 Broadway, New York City-----	18, 853
The National Bank of Scotland London Nominees Limited, 37 Nicholas Lane, London, E. C. 4, England-----	19, 838
Olen & Co., First Nat'l Bank, Trust Dept., 33 So. Clark St., Chicago, Illinois-----	35, 307
James Oliver, 2nd. Gertrude O. Cunningham, Joseph D. Oliver, Jr. & Susan C. Oliver, Trustees U/D of T. from Joseph D. Oliver, dated 12/30/19, South Bend, Ind.-----	20, 100
Joan W. Payson, % United States Trust Co. of N. Y., 45 Wall St., New York City-----	16, 570
L. C. Ledyard, L. C. Ledyard, Jr., & U. S. Trust Co. of N. Y., Trustees u-w of Payne Whitney for Joan Whitney Payson and remaindermen, 45 Wall St., New York City-----	26, 300
Carl H. Pforzheimer & Co., 25 Broad St., New York City-----	31, 835
Messrs. Pouch & Co., 52 Wall St., New York, N. Y.-----	22, 493
Herbert L. Pratt, Charles Pratt and Harold I. Pratt, Jr., Trustees U-Ind. of T. dated Dec. 24, 20, for the benefit of Harriet B. Pratt & Remaindermen, 26 Broadway, New York City-----	17, 026
Mrs. Ruth Baker Pratt, % Charles Pratt & Co., 26 Broadway, New York City-----	41, 600
Chase Nat'l Bk., Suc. to Equitable Tr. Co. as Trus. U/D of Tr. from John D. Rockefeller dated 7/8/17, to Equit. Tr. Co. of N. Y. for Alta R. Prentice, 11 Broad St., New York, N. Y.-----	355, 350

Answer to question 3, as of December 31, 1938—Continued

<i>Name and address</i>	<i>Number of shares</i>
Alta Rockefeller Prentice, % Chase National Bank of New York, Trust Dept., 11 Broad St., New York City-----	31, 200
Mrs. Elizabeth S. Prentiss, 1122 Hanna Bldg., Cleveland, Ohio-----	15, 847
Chase Nat'l Bk. of N. Y., Trus. U/D of Tr. dated 12/18/34, made by John D. Rockefeller, Jr. for B/O Mrs. Abby Aldrich Rockefeller, % Pers. Tr. Dept., 11 Broad St., New York, N. Y.-----	52, 200
Chase Nat'l Bk. of N. Y., Trus. U/D of Tr. dated 12/18/34, made by John D. Rockefeller, Jr. for B/O John D. Rockefeller, 3rd, % Pers. Tr. Dept., 11 Broad St., New York, N. Y.-----	32, 200
Chase Nat'l Bk. of N. Y., Trus. U/D of Tr. dated 12/18/34, made by John D. Rockefeller, Jr. for B/O Nelson Aldrich Rockefeller, % Pers. Tr. Dept., 11 Broad St., New York, N. Y.-----	32, 200
Geraldine R. Dodge, Guy Cary, F. A. Goodhue, The New York Trust Company, Trustees U/W of William Rockefeller, Dec'd, % Estate of Wm. Rockefeller, 25 Broadway, New York, N. Y.-----	52, 650
The Rockefeller Foundation, Treasurer's Office, 49 W. 49th St., 54th Floor, New York, N. Y.-----	691, 140
The Rockefeller Institute for Medical Research, 49 W. 49th St., Rm. 5414, New York, N. Y.-----	30, 000
Salkeld & Co., % Bankers Trust Company, P. O. Box 704, Church Street Annex, New York, N. Y.-----	18, 876
J. & W. Seligman & Co., 54 Wall St., New York, N. Y.-----	15, 495
Mr. E. G. Seubert, % Standard Oil Co., 910 So. Michigan Ave., Chicago, Illinois-----	15, 961
Shaw & Co., 23 Wall Street, New York, N. Y.-----	28, 766
Sigler & Co., % Central Hanover Bank & Trust Co., 70 Broadway, New York City-----	54, 314
Messrs. Edward B. Smith & Co., 31 Nassau Street, New York, N. Y.-----	13, 901
The Sun Life Assurance Co., of Canada, Dominion Square, Montreal Canada-----	68, 300
Taykair Corporation, 598 Madison Ave., New York City-----	21, 672
Messrs. Thomson & Mc Kinnon, 11 Wall St., New York City-----	28, 731
Isabelle W. Tilford, % Mr. J. R. Taylor, 476 Fifth Ave., New York, N. Y.-----	32, 790
The University of Chicago, 122 S. Michigan Ave., Chicago, Illinois-----	38, 034
Wait & Co., % Harris Trust & Savings Bank, 111 W. Monroe St., Chicago, Illinois-----	14, 580
Weber & Co., % The Farmers Loan & Trust Co., 22 William St., New York, N. Y.-----	81, 040
L. C. Ledyard, L. C. Ledyard, Jr., & U. S. Trust Co., of N. Y., Trustees u-w of Payne Whitney for Helen Hay Whitney and remaindermen, 45 Wall St., New York City-----	52, 600
L. C. Ledyard, L. C. Ledyard, Jr., & U. S. Trust Co., of N. Y., Trustees U/W of Payne Whitney for John Hay Whitney and Remaindermen, 45 Wall St., New York, N. Y.-----	26, 300
Messrs. H. N. Whitney & Sons, 49 Wall St., New York City-----	41, 650
Robert P. Wilson, % Wilmington Trust Co., Wilmington, Delaware-----	26, 640
Mrs. Jessie Kenan Wise, % Mr. Wm. R. Kenan, Jr., 120 Broadway, Room 1823, New York, N. Y.-----	30, 300
Wonham, Albert & Co., 64 Wall St., New York City-----	28, 341
Emerson F. Woodward, 1206 Second Nat'l Bank Bldg., Houston Texas-----	20, 000
Martin N. Ballard, Trustee under the will of John Worthington, Dec., 1902 Union Bank Bldg., Pittsburgh, Pa.-----	15, 030

a. The total number of common stockholders as of December 31, 1938: 99,665.

STANDARD OIL COMPANY (NEW JERSEY)

Mrs. Emma B. Auchincloss, % The National City Bank of New York, 901 Madison Ave., New York City-----	52, 000
Anne E. Benjamin, 598 Madison Ave., New York City-----	70, 000
Robert S. Brewster, 52 Vanderbilt Ave., New York City-----	37, 000
Mrs. Mary Flagler Cary, 1009 Park Ave., New York City-----	54, 000
Mrs. Lela H. Edwards, Commonwealth Bldg., 316-4th Ave., Pittsburgh, Pa.-----	100, 000
Mrs. Annie L. Flagler, 32 Park Ave., New York City-----	81, 000
Harry Harkness Flagler, 32 Park Ave., New York City-----	61, 230

Answer to question 3, as of December 31, 1938—Continued

<i>Name and address</i>	<i>Number of shares</i>
Harry Harkness Flagler, trustee for Jean Louise Flagler under deed of trust dated July 2, 1931, 32 Park Ave., New York City-----	70, 000
Mrs. Edith Hale Harkness, The New York Trust Co., Income Coll. Dept., 100 Broadway, New York City-----	143, 867
Edw. S. Harkness, Room 1901, 654 Madison Ave., New York City-----	1, 000, 000
William Hale Harkness, % The New York Trust Co., 100 Broadway, New York City-----	81, 729
J. Andrews Harris, 3rd & Elizabeth Flagler Harris, t'tees u-d of tr. of Elizabeth Flagler Harris, dated Nov. 18, 1930, % Messrs. Robt. Glendenning & Co., Packard Bldg., Philadelphia, Pa-----	50, 034
Real Estate Trust Co. of Phila., Sallie S. Houston, S. F. Houston and Edgar Dudley Faries, surviving trustees of estate of Henry H. Houston, Philadelphia, Pa-----	235, 500
Montclair Trust Co. as trustee under an indenture dated Feb. 21, 1923 between Louise H. Ingalls and Montclair Trust Company, Montclair, New Jersey-----	64, 990
Mrs. Helen J. James, 7 E. 70th St., New York City-----	50, 460
Miss Annie B. Jennings, % The New York Trust Co., Income Collection Dept., 100 Broadway, New York City-----	58, 000
Mrs. Mary Brewster Jennings, % The New York Trust Co., Income Collection Dept., 100 Broadway, New York City-----	71, 927
Mrs. Sarah Graham Kenan, % Wm. R. Kenan, Jr., 120 Broadway, Room 1823, New York City-----	118, 200
W. R. Kenan, Jr., 120 Broadway, Room 1823, New York City-----	108, 000
Mrs. Kate M. Ladd, % W. R. Reed, 19 Rector St., Room 2302, New York City-----	100, 000
Walter G. Ladd, % W. R. Reed, 19 Rector St., Room 2302, New York City-----	53, 769
James Henry Lockhart, Union Bank Bldg., Suite 1507-1512, Pittsburgh, Pa-----	58, 400
John Marshall Lockhart, 1507-1512 Union Bank Bldg., Pittsburgh, Pa-----	100, 000
A. J. Loring, The Rockefeller Foundation, Treasurer's Office, Room 5414, 49 W. 49th St., New York City-----	39, 500
Mrs. Janet Walker McCune, 1902 Union Bank Bldg., Pittsburgh, Pa--	91, 500
Mrs. Martha Frew Mason, 1507 Union Bank Bldg., Pittsburgh, Pa---	93, 000
A. K. Macomber, % The Fifth Avenue Bank, 530-5th Ave., New York City-----	50, 000
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9/7/15 for Harry Payne Bingham & remaindermen, 45 Wall St., New York City-----	51, 340
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9/7/15 for William Bingham; 2nd & remaindermen, 45 Wall St., New York City-----	50, 040
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9/7/15 for Elizabeth B. Blossom & remaindermen, 45 Wall St., New York City-----	45, 040
United States Trust Company of New York as surviving trustee under deed of trust of Oliver H. Payne dated 9/7/15 for Frances Bolton & remaindermen, 45 Wall Street, New York City-----	50, 040
United States Trust Company of New York and Harold I. Pratt as Trustees under the will of Charles Pratt for Lydia R. Babbott and remaindermen, 45 Wall St., New York City-----	40, 000
United States Trust Company of New York and Harold I. Pratt as trustees under the will of Charles Pratt for Helen Pratt Dane & remaindermen, 45 Wall St., New York City-----	40, 000
United States Trust Company of New York, Harold I. Pratt and Richardson Pratt as trustees under the will of Charles Pratt for Charles M. Pratt and remaindermen, 45 Wall St., New York City--	40, 000
United States Trust Company of New York, -Harold I. Pratt and Charles Pratt as trustees under the will of Charles Pratt for Frederic B. Pratt and remaindermen, 45 Wall St., New York City-----	40, 000
United States Trust Company of New York and Harold I. Pratt as trustees under the will of Charles Pratt for George D. Pratt and remaindermen, 45 Wall St., New York City-----	40, 000

Answer to question 2, as of December 31, 1938—Continued

<i>Name and address</i>	<i>Number of shares</i>
United States Trust Company of New York, Harold I. Pratt and Harold Irving Pratt, Jr., as trustees u-t-w of Charles Pratt for Harold I. Pratt and remaindermen, 45 Wall St., New York City--	40,000
United States Trust Company of New York, Harold I. Pratt and Herbert L. Pratt, Jr., as trustees under the will of Charles Pratt for Herbert L. Pratt & remaindermen, 45 Wall St., New York City----	40,000
United States Trust Company of New York, Harold I. Pratt and John Teele Pratt, Jr., as trustees, under the will of Charles Pratt for John T. Pratt & remaindermen, 45 Wall St., New York City-----	40,000
Brooklyn Trust Co., Theodore Pratt and Richardson Pratt as trustees u/w of Charles M. Pratt, Deceased, % Trust Dept., 177 Montague St., Brooklyn, New York-----	35,000
Harold I. Pratt, % Charles Pratt & Co., 26 Broadway, New York City--	46,600
Ruth Baker Pratt, 26 Broadway, New York City-----	56,000
Alta Rockefeller Prentice, % The Chase National Bank, Personal Trust Dept., 11 Broad St., New York City-----	49,800
Mrs. Elisabeth S. Prentiss, 1122 Hanna Bldg., Cleveland, Ohio-----	34,700
John D. Rockefeller, Jr., 30 Rockefeller Plaza, Room 5600, New York City-----	1,715,722
The Chase National Bank of the City of New York as t'tee u/d of trust dtd. 12/18/34 made by John D. Rockefeller, Jr. f/b/o Mrs. Abbey Rockefeller Milton, Personal Trust Dept., 11 Broad St., New York City-----	150,000
The Chase National Bank of the City of New York t'tee u/d of tr. dtd. 12/18/34 made by John D. Rockefeller, Jr. f/b/o Mrs. Abby Aldrich Rockefeller, Personal Trust Dept., 11 Broad St., New York City-----	150,000
The Chase National Bank of the City of New York, t'tee u/d of tr. dtd. 12/18/34 made by John D. Rockefeller Jr. f/b/o John D. Rockefeller 3rd, Personal Trust Dept., 11 Broad St., New York City--	150,000
The Chase National Bank of the City of New York, t'tee u/d of tr. dtd. 12/18/34 m/b John D. Rockefeller Jr. f/b/o Nelson Aldrich Rockefeller, Personal Trust Dept., 11 Broad St., New York City--	150,000
Walter C. Teagle, 30 Rockefeller Plaza, Room 2914, New York City--	33,700
Mrs. Isabelle W. Tilford, % Mr. J. R. Taylor, 475-5th Ave., New York City-----	42,220
John H. Whitney, % United States Trust Co., 45-47 Wall St., New York City-----	34,300
United States Trust Co. of N. Y. as surviving t'tee of the trust created by the last will and test. of Payne Whitney Dec'd., for the b-o Joan Whitney Payson & Remaindermen, 45 Wall St., New York City--	39,700
United States Trust Co. of N. Y. Surviving Trustee of the trust created by the last will & testament of Payne Whitney, Dec'd., for the benefit of Helen Hay Whitney & Remaindermen, 45 Wall St., New York City-----	79,400
United States Trust Co. of New York Surviving T'tee of the trust created by the last will & test. of Payne Whitney Dec'd. for the b/o John Hay Whitney and remaindermen, 45 Wall St., New York City-----	39,700
Robert P. Wilson, % Lynnewood Corp., % Wilmington Trust Co., Wilmington, Del-----	50,000
Jessie Kenan Wise, % Mr. Wm. R. Kenan, Jr., Room 1823, 120 Broadway, New York City-----	76,740
American I. G. Chemical Corporation, 521-5th Ave., New York City--	234,925
Atwell & Co., 45 Wall St., New York City-----	108,618
Bankmont & Co., Bank of Montreal, Montreal, Canada-----	81,866
Brown Brothers Harriman & Co., 59 Wall St., New York City-----	113,403
Central Union Trust Co., % Central Hanover Bk. & Tr. Co., 70 Broadway, New York City-----	32,501
The Cleveland Trust Company, Cleveland, Ohio-----	46,700
Cobb & Co., % The New York Trust Co., Customers Securities Dept., 100 Broadway, New York City-----	45,002
Cudd & Co., % Chase National Bank, Personal Trust Dept., 11 Broad St., New York City-----	121,898
Dominick & Dominick, 115 Broadway, New York City-----	125,697

Answer to question 3, as of December 31, 1938—Continued

<i>Name and address</i>	<i>Number of shares</i>
Eddy & Co., % Bankers Trust Co., P. O. Box 704, New York City..	95, 344
Egger & Co., % The Chase National Bank, 18 Pine St., New York City.....	33, 139
General Education Board, Treasurer's Office, 54th Floor, 49 W. 49th St., New York City.....	123, 466
Ed. Greutert & Cie., 22 St. Jacobs St., Basle, Switzerland.....	84, 286
The M. A. Hanna Company (An Ohio Corp.), Delaware Trust Bldg., Wilmington, Del.....	84, 350
Hare & Co., % Bank of New York & Tr. Co., 48 Wall St., New York City.....	54, 728
Harriman & Co., 11 Broadway, New York City.....	34, 500
The John Huntington Corporation, The Cleveland Trust Co., Estates Dept., Cleveland, Ohio.....	34, 500
Jesup & Lamont, 26 Broadway, New York City.....	209, 318
Lazard Freres & Co., 120 Broadway, New York City.....	39, 713
Lehman Bros., 1 William St., New York City.....	45, 967
The Lynnewood Corporation, % Wilmington Trust Co., Wilmington, Del.....	42, 000
Grant McCargo, Inc., 34th & Smallman Sts., Pittsburgh, Pa.....	65, 800
Macy & Co., 50 Broadway, Room 2010, New York City.....	41, 500
Mansell & Co., 45 & 47 Wall St., New York City.....	64, 695
Messrs. Merrick & Co., % The New York Trust Co., Cust. Sec. Dept., 100 Broadway, New York City.....	63, 500
J. P. Morgan & Co., 23 Wall St., New York City.....	49, 458
N. V. Nederlandsch Administratie En Trustkantoor, 472 Heerengracht, Amsterdam C, Holland.....	71, 197
President and Fellows of Harvard College, 24 Milk St., Boston, Mass.....	33, 216
The Rockefeller Foundation, Treasurer's Office, 54th Floor, 49 W. 49th St., New York City.....	1, 037, 505
The Rockefeller Institute for Medical Research, Treasurer's Office, 54th Floor, 49 W. 49th St., New York City.....	123, 150
Rush & Company, 1600 Arch St., 12th Floor, Philadelphia, Pa.....	43, 600
Salkeld & Co., % Bankers Trust Co., P. O. Box 704 Church St. Annex, New York City.....	55, 963
Schmidt & Co., % Guaranty Trust Co., 140 Broadway, New York City.....	49, 048
J. & W. Seligman & Co., 54 Wall St., New York City.....	41, 076
Shaw & Co., 23 Wall St., New York City.....	52, 989
Sigler & Co., % Central Hanover Bank & Trust Co., 70 Broadway, Trust Dept., New York City.....	158, 776
Standard Oil Co. Inc. in Indiana, 910 So. Michigan Ave., Chicago, Ill.....	1, 778, 976
Sun Life Assurance Co. of Canada, Dominion Square, Montreal, Quebec, Canada.....	70, 000
Thomson & McKimmon, 11 Wall St., New York City.....	52, 654
Trustees of the Massachusetts Investors Trust under a Declaration of Trust dated March 21, 1924, % State Street Trust Co., Boston, Mass.....	40, 000
The University of Chicago, 122 S. Michigan Ave., Chicago, Ill.....	83, 634
Weber & Co., % The City Bank Farmers Trust Co., 22 William St., New York, N. Y.....	203, 869
Williams & Co., % Bank of New York & Trust Co., 52 Wall Street, New York, N. Y.....	61, 888

STANDARD OIL COMPANY (OHIO)

Names, addresses and holdings, of the 100 largest registered holders of Common Shares of The Standard Oil Company, an Ohio corporation, as on December 31, 1938

	<i>Shares</i>
Ajax Pipe Line Corporation, Midland Bldg., Cleveland, O.....	186, 667
Benjamin L. Armstrong, P. O. Box 64, New London, Conn.....	1, 100
Atwell & Co., 45 Wall St., New York City.....	2, 726
Aumond & Co., % Toledo Trust Co., Toledo, O.....	2, 090
J. S. Bachie & Co., 42 Broadway, New York City.....	1, 255
Albert C. Bailey, 823 Guardian Bldg., Cleveland, Ohio.....	1, 666
Daniel K. Bailey, 16190 S. Park Blvd., Shaker Heights, O.....	1, 666

Names, addresses and holdings, of the 100 largest registered holders of Common Shares of The Standard Oil Company, an Ohio corporation, as on December 31, 1938—Con.

	Shares
Samuel C. Bailey, 1567 Mistletoe Drive, Cleveland, O.....	1, 667
Baker, Watts & Co., Calvert & Redwood Sts., Baltimore, Md.....	1, 000
Bankment & Co., $\frac{c}{o}$ Bank of Montreal, Montreal, Quebec, Canada.....	6, 880
Bender & Co., $\frac{c}{o}$ The Chase National Bank, New York City.....	2, 400
Mrs. Georgia M. Blaser, 1412 Bath Ave., Ashland, Ky.....	1, 000
Paul G. Blaser, 1412 Bath Ave., Ashland, Ky.....	1, 000
Mrs. Margaret F. Brewster, 129 Church St., New Haven, Conn.....	1, 856
Brown Bros. Harriman & Co., 59 Wall St., New York City.....	1, 198
Edson L. Cannon, 1975 Union Commerce Bldg., Cleveland, O.....	1, 000
J. Wallace Carrel, 3065 Celerain Ave., Cincinnati, O.....	1, 400
Mrs. Mary Flagler Cary, 1009 Park Ave., New York City.....	2, 000
Clark, Dodge & Co., 61 Wall St., New York City.....	2, 201
The Cleveland Trust Co., E. 9th & Euclid Ave., Cleveland, O.....	5, 552
W. R. Coe, Chrysler Bldg., New York City.....	1, 000
Helen P. Dane, 6 Beacon St., Boston, Mass.....	1, 042
Marjorie N. Davenport, $\frac{c}{o}$ Central Nat'l Bank, Cleveland, O.....	950
Mrs. Edna M. Day, 3030 Eaton Road, Shaker Heights, O.....	1, 000
Dominick & Dominick, 115 Broadway, New York City.....	1, 923
Mrs. Lela H. Edwards, 2005 Commonwealth Bldg., Pittsburgh, Pa.....	2, 800
Egger & Co., $\frac{c}{o}$ The Chase National Bank, New York City.....	1, 810
Mrs. Frederika B. Ferris, Lake Shore Blvd & Bratenahl Rd. Cleve- land, O.....	1, 667
Harry Harkness Flagler, 32 Park Ave., New York City.....	3, 600
Harry Harkness Flagler Trustee for Jean Louise Flagler, 32 Park Ave., New York City.....	2, 000
Mrs. Frances B. Ford, 226 Eddy Rd., Cleveland, O.....	1, 667
Mrs. Laura D. Foster, 2250 Delainere Drive, Cleveland Heights, O.....	880
Miller Freeman, $\frac{c}{o}$ National City Bank, 55 Wall St., New York.....	1, 000
Roger W. Griswold, 1258 Prospect Rd., Ashtabula, O.....	1, 500
Maurice Gusman, 755 S. High St., Akron, O.....	1, 000
Mrs. Edith Hale Harkness, $\frac{c}{o}$ N. Y. Trust Co., 100 Broadway, New York.....	4, 008
William Hale Harkness, $\frac{c}{o}$ N. Y. Trust Co., 100 Broadway, New York	1, 996
J. A. Harris, 3rd & Elizabeth F. Harris, T'tees U-D of Tr. of Elizabeth Flagler Harris, $\frac{c}{o}$ Messrs. Robt. Glendenning & Co., Packard Bldg., Philadelphia, Pa.....	1, 520
Harris, Upham & Co., 11 Wall St., New York City.....	1, 635
Wallace Trevor Holliday, $\frac{c}{o}$ Standard Oil Co., Midland Bldg., Cleve- land.....	860
John Huntington Hord, 1564 Union Trust Bldg., Cleveland, O.....	1, 728
Hornblower & Weeks, 40 Wall St., New York City.....	6, 440
The Real Estate Tr. Co. of Phila., Sallie S. Houston, S. F. Houston and Edgar D. Faries, T'tees of Est. of Henry H. Houston, Dec'd., Phila- delphia, Pa.....	6, 604
Mrs. Martha R. Humphreys, 2515 Bridge Ave., Cleveland, O.....	1, 000
The John Huntington Corp., $\frac{c}{o}$ The Cleveland Trust Co., Cleveland, O.....	1, 001
Louise H. Ingalls, $\frac{c}{o}$ Chase Natl. Bank, 11 Broad St., New York.....	1, 292
John Day Jackson, 367 Orange St., New Haven, Conn.....	1, 040
Jesup & Lamont, 26 Broadway, New York City.....	1, 104
E. R. Fenimore Johnson, 608 W. Jersey Trust Bldg., Camden, N. J.....	2, 700
Mrs. Sarah G. Kenan, 120 Broadway, Room 1823, New York City.....	1, 416
W. R. Kenan, Jr., 120 Broadway, Room 1823, New York City.....	1, 300
Mrs. Kate M. Ladd, 19 Rector St., Room 2302, New York City.....	2, 622
Laird, Bissell & Meeds, 120 Broadway, New York City.....	1, 281
Latonja Refining Corporation, $\frac{c}{o}$ Standard Oil Co., Cleveland, O.....	2, 000
Alfred J. Loring, 49 West 49th St., 54th Floor, New York.....	2, 736
The Lynnewood Corporation, $\frac{c}{o}$ Wilmington Trust Co., Wilmington, Dela.....	2, 176
Mrs. Janet Walker McCune, 1902 Union Bank Bldg., Pittsburgh, Pa.....	1, 848
Myrtle H. Macomber, $\frac{c}{o}$ Fifth Avenue Bank, New York City.....	2, 504
Mansell & Co., 45 & 47 Wall St., New York City.....	2, 101
Archibald M. Maxwell, $\frac{c}{o}$ Standard Oil Co., Midland Bldg. Cleveland.....	1, 700
Manton B. Metcalf, Jr., 45 E. 17th St., New York City.....	900
O'Neill & Co., P. O. Box 28, Wall Street Sta., New York City.....	5, 022

Names, addresses and holdings, of the 100 largest registered holders of Common Shares of The Standard Oil Company, an Ohio corporation, as on December 31, 1938—Con.

	Shares
Paine, Webber & Co., 25 Broad St., New York City-----	1, 250
Parness & Co., % Central United Natl. Bank, Cleveland, O.-----	1, 567
U. S. Trust Co., Trustee for Harry Payne Bingham, 45 Wall Street, New York City-----	2, 280
U. S. Trust Co., Trustee for William Bingham, 2nd, 45 Wall Street, New York City-----	2, 280
U. S. Trust Co., Trustee for Elizabeth B. Blossom, 45 Wall Street, New York City-----	2, 280
U. S. Trust Co., Trustee for Frances Bolton, 45 Wall Street, New York City-----	2, 280
David W. Peppard, 93 W. Fourth St., Mansfield, Ohio-----	1, 385
Carl H. Pforzheimer & Co., 25 Broad St., New York City-----	9, 400
E. A. Pierce & Co., 40 Wall St., New York City-----	1, 784
Frederic B. Pratt, 26 Broadway, New York City-----	963
Harold I. Pratt, 26 Broadway, New York City-----	963
Herbert L. Pratt, 26 Broadway, New York City-----	900
Ruth Baker Pratt, 26 Broadway, New York City-----	963
Mrs. Alta Rockefeller Prentice, % Chase National Bank, 11 Broad St., New York-----	1, 400
President and Fellows of Harvard College, 24 Milk Street, Boston, Mass.-----	3, 000
John W. Price, Jr., C. B. Price, H. B. Spencer, T'tees U/W John W. Price, 505 Brown Bldg., Louisville, Ky-----	2, 200
John R. Raible, 2000 W. 25th St., Cleveland, O-----	3, 000
The Rockefeller Foundation, 49 West 49th St., New York City-----	132, 912
L. F. Rothschild & Co., 120 Broadway, New York City-----	972
Albert G. Schwartz, 518 Evanswood Place, Cincinnati, O-----	1, 100
Sigler & Co., % Central Hanover Bank & Tr. Co., New York-----	1, 739
Lenore B. Talbot, P. O. Box 404, Dayton, O-----	1, 600
Osborne K. Taylor, 6 Wilson Terrace, West Caldwell, N. J-----	4, 600
W. Clark Teagle, % City Bank Farmers Trust Co., New York City-----	1, 072
Mrs. Adabelle R. Terry, % Guaranty Trust Co., of N. Y., New York City-----	880
Thomson & McKinnon, 11 Wall St., New York City-----	5, 066
Mrs. Isabelle W. Tilford, 475 Fifth Ave., New York City-----	840
Henry Trenkamp, 2871 Attleboro Road, Shaker Heights, O-----	974
Gertrude L. C. Tucker, Elgercon Farm, Willoughby, O-----	1, 250
Mrs. Marion C. Tyler, % The W. S. Tyler Co., Cleveland, O-----	1, 040
The W. S. Tyler Company, 3615 Superior Ave., Cleveland, O-----	1, 250
The Union Trust Co. of Pittsburgh, P. O. Box 755, Pittsburgh, Pa-----	2, 464
Mrs. Amy H. Weatherbee, 640 Park Ave., New York City-----	1, 600
Weber & Co., % City Bank Farmers Trust Co., New York City-----	3, 566
U. S. Tr. Co., et al, T'tees U/W of Payne Whitney, decd, F-B-O Helen Hay Whitney, 45 Wall St., New York City-----	1, 600
Winthrop, Mitchell & Co., 26 Broadway, New York City-----	2, 050
Jessie Kenan Wise, 120 Broadway, Room 1823, New York City-----	1, 480
Mrs. Elisabeth S. Prentiss, 1122 Hanna Bldg., Cleveland, Ohio-----	4, 519

SUN OIL COMPANY

Schedule of 100 largest common stockholders December 31st, 1938

	No. of Shares
J. Howard Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	302, 104
Mary Ethel Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	295, 579
Mrs. Mabel Pew Myrin, Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	276, 249
J. N. Pew, Jr., Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	275, 232
Trustees for Stock Purchase Plan for Sun Oil Company Employees, 1608 Walnut Street, Philadelphia, Pa-----	87, 691
Walter C. Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	64, 499
Walter C. Pew, J. N. Pew, Jr. & J. Howard Pew, Tr. for Alberta H. Pew, et al., Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	62, 960
Mrs. Mary C. Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	56, 480
Arthur E. Pew, Jr., J. N. Pew, Jr. and J. Howard Pew, Trustees for Helen T. Pew, et al., Room 1904, 1608 Walnut Street, Philadelphia, Pa-----	53, 967

Schedule of 100 largest common stockholders December 31st, 1938—Continued

	<i>No. of Shares</i>
Arthur E. Pew, Jr. Room 1904, 1608 Walnut Street, Philadelphia, Pa.	40, 907
J. Howard Pew, J. N. Pew, Jr., Mary Ethel Pew, Tr. for Arthur E. Pew, Jr. & Walter C. Pew U/D/T dated June 2, 1932, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	40, 000
J. N. Pew, Jr., Mabel Pew Myrin, Mary Ethel Pew, Trustees for H. A. W. Myrin, et al., Room 1904, 1608 Walnut Street, Philadelphia, Pa.	34, 482
J. Howard Pew, J. N. Pew, Jr., Mary Ethel Pew, Trustees for Divers Persons U/D/T dated June 1, 1932, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	29, 692
Rush and Company, 12th Floor, 1600 Arch Street, Philadelphia, Pa.	28, 280
John G. Pew, Chester, Pa.	17, 409
Mrs. Helen T. Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	16, 815
Samuel B. Eckert, 19th Floor, 1608 Walnut Street, Philadelphia, Pa.	15, 783
J. Howard Pew and J. N. Pew, Jr., Admin. Estate of Mary C. Pew, Dec'd, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	14, 214
Motor Tankship Corporation, 18th Floor, 1608 Walnut Street, Philadelphia, Pa.	11, 270
Trustees of the Massachusetts Investors Trust under a Declaration of Trust dated March 21, 1924, c/o State Street Trust Co., Boston, Mass.	11, 000
Alberta C. Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	10, 908
J. Edgar Pew, 19th Floor, 1608 Walnut Street, Philadelphia, Pa.	9, 969
Mrs. Mary Elliott Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	9, 620
Frank Cross, 200 E. Maple Avenue, Merchantville, N. J.	9, 003
Nellie C. Pew, c/o Guaranty Trust Co. of New York, 140 Broadway, New York City, N. Y.	8, 821
Mrs. Martha Layng Pew, 19th Floor, 1608 Walnut Street, Philadelphia, Pa.	8, 812
The Penna. Co. for Insurances on Lives and Granting Annuities and Marie McIlhenny, Tr. U/W Francis S. McIlhenny, Dec'd, Philadelphia, Pa.	6, 789
Edward B. Smith & Company, 31 Nassau Street, New York, N. Y.	6, 106
Clarence Kelley, 18 Pine Street, New York City, N. Y.	5, 988
Continental Insurance Company, 80 Maiden Lane, New York City, N. Y.	5, 000
John Schlosser, Bon Air and Eagle Roads, Manoa, Del. Co., Pa.	4, 580
Elmer E. Rodenbaugh, Millcreek and Valley Roads, Ardmore, Pa.	4, 369
Frank S. Reitzel, 512 Harvard Avenue, Swarthmore, Pa.	4, 325
Ernest W. Teagle, 312 S. Michigan Avenue, Chicago, Illinois.	4, 087
Mrs. Roberta Pew McVey, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	4, 010
Oliver Duke, P. O. Box 277, Swarthmore, Pa.	3, 824
Pressly T. Craig, 808 Columbia Bank Building, Pittsburgh, Pa.	3, 783
Mrs. Cornelia W. Hopeman, 19 E. 47th Street, New York City, N. Y.	3, 726
Mrs. Kathryn Riggs, % Riggs National Bank, Washington, D. C.	3, 687
Steere and Company, % Girard Trust Company, Broad and Chestnut Streets, Philadelphia, Pa.	3, 353
Eleanor Pew Keeler, 7 Pacific Avenue, Piedmont, Calif.	3, 219
Walter Albrecht, Mechelsche Straat 24, Scheveningen, Holland.	3, 010
Robert Haig, Ogden Avenue, Indian Hill, Swarthmore, Pa.	2, 995
Lars B. Myrin, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	2, 725
Nellie Pew McLean, % Hawaiian Trust Company, Honolulu, T. H.	2, 700
John G. Pew, % Sun Oil Company, Dallas, Texas.	2, 515
Consolidated Investment Trust, % The Union Trust Company of Boston, P. O. Box 9, Boston, Mass.	2, 500
E. V. Babcock, % Babcock Lumber Company, Pittsburgh, Pa.	2, 405
Mrs. Frances P. McIlhenny, Lincoln Drive and Johnson Street, Germantown, Phila., Pa.	2, 480
Eldridge R. Johnson, 608 West Jersey Trust Building, Camden, N. J.	2, 452
Katherine F. Maitland, 215 Palmetto Drive, Pasadena, Calif.	2, 355
Folke A. Myrin, Room 1904, 1608 Walnut Street, Philadelphia, Pa.	2, 218
Matthew B. Sweeney, % Sun Oil Company, Dallas, Texas.	2, 216
Mrs. Anna M. Hopeman, 30 Douglas Road, Rochester, New York.	2, 100
John Blair Moffett, 1608 Walnut Street, Philadelphia, Pa.	2, 089
John L. Evans, 100 S. Broad Street, Philadelphia, Pa.	2, 160

Schedule of 100 largest common stockholders December 31st, 1938—Continued

	<i>No. of Shares</i>
William I. Schaffer, 358 City Hall, Philadelphia, Pa.....	2, 052
Morton I. Newhall, % Berwind-White Coal Mining Company, 1 Broad- way, New York City, N. Y.....	2, 023
H. A. W. Myrin, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	2, 000
Fidelity & Casualty Co. of New York, 80 Maiden Lane, New York City, N. Y.....	2, 000
George L. Pew, 274 Beacon Street, Boston, Mass.....	1, 989
Robert E. Lamberton, Room 640 City Hall, Philadelphia, Pa.....	1, 987
Beatrice Bend Fletcher, % Central Hanover Bank & Trust Company, New York City, N. Y.....	1, 951
Harry O. Cameron, 3446 Chestnut Hill Road, Ottawa Hills, Toledo, Ohio.....	1, 861
E. Frank Randall, 9310 Stone Avenue, Seattle, Washington.....	1, 822
Mrs. Martha Pew White, 4126 San Carlos Drive, University Park, Dallas, Texas.....	1, 807
Fielder J. Coffin, 60 Avon Road, Bronxville, New York.....	1, 787
Clark Dodge and Company, 61 Wall Street, New York City, N. Y.....	1, 785
Wm. Coulter Elliott, Arthur E. Pew, Jr. and Walter C. Pew, Tr. for Wm. Coulter Elliott U/D dated 7/23/31, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 779
Mrs. Hannah M. Elliott Pew, Room 1904, 1608 Walnut Street, Phila- delphia, Pa.....	1, 732
Mrs. Daisy C. Hubbard, P. O. Box 845, Hollywood, Florida.....	1, 729
Elcanor Glenn Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 720
J. N. Pew, 3rd, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 720
Mary Caven Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 720
Cornell University, Ithaca, New York.....	1, 718
The Home Insurance Company, 59 Maiden Lane, New York City, N. Y.....	1, 700
Charles P. O'Connor, "Clora's Point Farms," Trappe, Md.....	1, 652
Howard W. Unruh, 217 Fairhill Avenue, Glenside, Penna.....	1, 639
Christopher P. Cox, R. D. #1, Wayne, Penna.....	1, 621
Mont W. McClelland, 607 Miami Manor, Maumee, Ohio.....	1, 615
Burton, Cluett and Dana, 120 Broadway, New York City, N. Y.....	1, 577
Robert W. Paek, 2095 Broadway, Beaumont, Texas.....	1, 565
Mrs. E. CavenHensel, % Girard Trust Company, Broad and Chestnut Streets, Philadelphia, Pa.....	1, 503
Franklin Fire Insurance Company, 421 Walnut Street, Philadelphia, Pa.....	1, 500
Samuel S. Burman, 200 Sycamore Street, Tiffin, Ohio.....	1, 454
Lowell J. Thomas, Clover Brook Farm, Pawling, New York.....	1, 449
Hornblower and Weeks, 40 Wall Street, New York City, N. Y.....	1, 396
Lloyd and Company, 111 Broadway, New York City, N. Y.....	1, 380
Adam G. Thomson, 1507 Alworth Building, Duluth, Minn.....	1, 335
Drexel and Company, 15th and Walnut Streets, Philadelphia, Pa.....	1, 323
Marie Louise Poe, % Penna. Co., 15th and Chestnut Streets, Phila- delphia, Pa.....	1, 239
Richard L. Burke, 915 Westdale Avenue, Swarthmore, Pa.....	1, 226
George H. Kelly, % Finance Co. of Penna., 1426 S. Penn Square, Philadelphia, Pa.....	1, 225
American Missionary Association, 287 Fourth Avenue, New York City, N. Y.....	1, 224
Samuel S. Fels, 39th and Walnut Streets, Philadelphia, Pa.....	1, 224
Arthur E. Pew, Jr. and Walter C. Pew, Trustees for Helene C. Pew U/A dated 12/2/16 as modified by agreement dated 8/4/31—Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 226
The Pitcairn Company, Room 860, Delaware Trust Building, Wil- mington, Del.....	1, 224
William D. Mason, % Sun Oil Company, Marcus Hook, Pa.....	1, 214
Walter C. Pew, Arthur E. Pew, Jr. and Wm. Coulter Elliott, Tr. U/D/T dated 6/2/32 of Hannah M. Elliott Pew, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 201
Walter C. Pew, Arthur E. Pew, Jr. and Wm. Coulter Elliott, Tr. U/D/T of Mary Elliott Pew dated 6/2/32, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 201
Walter C. Pew, Arthur E. Pew, Jr. and Wm. Coulter Elliott, Tr. U/D/T of William Coulter Elliott dated 6/2/32, Room 1904, 1608 Walnut Street, Philadelphia, Pa.....	1, 201
Total Common Stockholders.....	5, 226

THE TEXAS CORPORATION

T. N. E. C. QUESTIONNAIRE FOR OIL COMPANIES

Question 3: A list containing the names and addresses of the 100 largest common stockholders, corporate and individual, as of December 31, 1938, and the number of shares held by each.

a. The total number of common stockholders as of December 31, 1938.
Answer: 86,380

One hundred largest common stockholders

		<i>Number of Shares Held</i>
1. M. S. Hill, 1 Wall St., Room 2900.....	131, 255	
Mrs. Marguerite S. Hill, N. Y. C.....	10, 500	
		141, 755
2. Sigler & Co., % Central Hanover Bank & Trust Co., 70 Broadway, N. Y. C.....		120, 200
3. Estate of Dellora R. Gates, % Continental Illinois National Bank & Trust Co., Trust Dept., 231 So. La Salle St., Chicago, Ill.....		120, 020
4. Mrs. Antoinette D. Lapham, 135 East 42 St., Room 2814, N. Y. C.....		97, 560
5. J. & W. Seligman & Co., 54 Wall St., N. Y. C.....		64, 964
6. Mrs. Dellora A. Norris, % Continental Illinois Natl. Bank & Trust Co., Trust Dept., 231 So. La Salle St., Chicago, Ill.....		60, 615
7. Dominick & Dominick, 115 Broadway, N. Y. C.....		60, 468
8. Weber & Co., % Farmers Loan & Trust Co., 22 William St., N. Y. C.....		60, 428
9. Trustees of The Massachusetts Investors Trust Under Declaration of Trust Dated 3-21-24, % State Street Trust Co., Boston, Mass.....		57, 500
10. Petroleum Corporation of America, 15 Exchange Place, Jersey City, N. J.....		57, 200
11. Cudd & Co., % Chase National Bank, 11 Broad St., N. Y. C.....		54, 885
12. John H. Morrison, 115 South St., Middletown, N. Y.....		52, 500
13. Edward J. Baker, % Continental Illinois National Bank & Trust Co., Trust Dept., 231 So. La Salle St., Chicago, Ill.....		45, 661
14. Hare & Co. (N. Y.), % Bank of New York, 48 Wall St., N. Y. C.....		43, 516
15. Atwell & Co., % United States Trust Co., 45 Wall St., N. Y. C.....		41, 232
16. Eddy & Co., % Bankers Trust Co., Box 704, Church St., Annex, N. Y. C.....		40, 916
17. Brown Brothers Harriman & Co., 59 Wall St., N. Y. C.....		38, 147
18. Williams & Co., % Bank of New York, 48 Wall St., N. Y. C.....		36, 878
19. John H. Lapham, 250 Brahan Blvd., San Antonio, Texas.....		35, 366
20. Salkeld & Co., % Bankers Trust Co., Box 704, Church St. Annex, N. Y. C.....		34, 676
21. Harris Upham & Co., 11 Wall St., N. Y. C.....		32, 891
22. Lynn & Co., % Guaranty Trust Co. of N. Y., 140 Broadway, N. Y. C.....		32, 600
23. T. J. Donoghue, Trustee, 135 East 42 St., N. Y. C.....		31, 757
24. The Clarendon Company, P. O. Box 216, Warren, Pa.....		30, 199
25. O'Donnell Oil & Securities Co., Suite 906, Security Bldg., 510 So. Spring St., Los Angeles, Calif.....		29, 702
26. First National Bank of Chicago and Philip K. Wrigley, Co-Trustees u-w of William Wrigley, Jr., Dec'd, % Trust Dept., Trust No. 16649, 33 So. Clark St., Chicago, Illinois.....		29, 390
27. Fisher & Company, Inc., Fisher Bldg., Detroit, Mich.....		29, 167
28. Mrs. Doris Duke Cromwell, 30 Rockefeller Plaza, N. Y. C.....		28, 641
29. Nanaline H. Duke, First Suc. Tr. for Doris Duke under Trust Ind. dated 9-4-17, % W. L. Baldwin, 30 Rockefeller Plaza, N. Y. C.....		27, 699
30. Smith, Barney & Co., 14 Wall St., N. Y. C.....		27, 505
31. Wonham, Albert & Co., % Bank of Montreal, 64 Wall St., N. Y. C.....		27, 445
32. Mrs. Ruth Lloyd, Newfield Road, Stamford, Conn.....		27, 385
33. Lehman Bros., 1 William St., N. Y. C.....		26, 413
34. Guaranty Trust Co. of N. Y., Exec. u-w of Henry W. Putnam, 140 Broadway, N. Y. C.....		26, 000
35. Mrs. Elinor L. Ford, 3115 Woodland Drive, Washington, D. C.....		25, 750
36. Arthur E. Spence, % National Shawmut Bank of Boston, 20 Exchange Place, N. Y. C.....		25, 700
37. Kane & Co., % the Chase National Bank, 18 Pine St., N. Y. C.....		23, 831
38. Arnold Schlaet, Compo Point, Saugatuck, Conn.....		22, 000

One hundred largest common stockholders—Continued

	<i>Number of Shares Held</i>
39. Bankmont & Co., % Bank of Montreal, Montreal, Canada.....	21, 051
40. Sun Life Assurance Company of Canada, Dominion Square, Montreal, Canada.....	20, 786
41. The Farmers Loan & Trust Co., Trustee for Doris Duke U-I dated 5-2-17 with James B. Duke, % the Farmers Loan & Trust Co., 22 William St., N. Y. C.....	20, 460
42. President & Fellows of Harvard College, 24 Milk St., Boston, Mass.....	20, 000
43. The Home Insurance Co., 59 Maiden Lane, N. Y. C.....	20, 000
44. J. P. Morgan & Co., 23 Wall St., N. Y. C.....	19, 676
45. Junior Corporation, 400 N. Michigan Ave., Chicago, Illinois.....	19, 500
46. Egger & Co., % The Chase National Bank, 18 Pine St., N. Y. C.....	18, 708
47. Tucker & Co., % J. Henry Scheoder Banking Corp., 46 William St., N. Y. C.....	17, 622
48. Margaret W. Jewett, % Daniel L. Brown, 60 State St., Boston, Mass.....	17, 580
49. J. S. Bache & Co., 42 Broadway, N. Y. C.....	16, 913
50. Cobb & Co., % New York Trust Co., 100 Broadway, N. Y. C.....	16, 236
51. Thomson & McKinnon, 11 Wall St., N. Y. C.....	16, 203
52. E. A. Pierce & Co., 40 Wall St., N. Y. C.....	16, 122
53. Mansell & Co., % United States Trust Co., 45 Wall St., N. Y. C.....	16, 115
54. Charles A. McCulloch, 33 N. La Salle St., Room 1109, Chicago, Ill.....	16, 000
55. Lazard Freres & Co., 120 Broadway, N. Y. C.....	15, 039
56. C. A. England & Co., % Chemical Bank & Trust Co., 165 Broad- way, N. Y. C.....	14, 733
57. Crampton & Co., % National Shawmut Bank of Boston, 40 Water St., Boston, Mass.....	14, 640
58. Charles B. Ames, % B. A. Ames, 1122 First National Bldg., Oklahoma City, Okla.....	14, 369
59. Fenner & Beane, 67 Broad St., N. Y. C.....	14, 205
60. Lester J. Norris, % Continental Illinois National Bank & Trust Co., 231 So. La Salle St., Chicago, Ill.....	14, 000
61. Clark, Dodge & Co., 51 Wall St., N. Y. C.....	13, 596
62. Horace A. Crary, 505 Market St., Warren, Pa.....	13, 500
63. William H. Mitchell, 231 S. La Salle St., Room 1912, Chicago, Ill.....	13, 500
64. M. Frank Yount, 1485 Calder Ave., Beaumont, Tex.....	13, 464
65. Schmidt & Co., % Guaranty Trust Co. of N. Y., 140 Broadway, N. Y. C.....	13, 330
66. Hurley & Co., % City Bank Farmers Trust Co., 55 Wall St., N. Y. C.....	13, 271
67. Trustees of the Trust Est. by Will of James B. Duke for Nanaline H. Duke and Doris Duke, 30 Rockefeller Plaza, N. Y. C.....	13, 199
68. Stephen G. Morse, % Illinois Merchants Trust Co., Trust Dept., 231 So. La Salle St., Chicago, Illinois.....	13, 011
69. Hall & Co., % Commercial Trust Co. of N. J., 15 Exchange Place, Jersey City, N. J.....	12, 800
70. Winthrop, Mitchell & Co., 26 Broadway, N. Y. C.....	12, 622
71. Shaw & Co., 23 Wall St., N. Y. C.....	12, 469
72. H. A. Whitten & Co., % Chemical Bank & Trust Co., 165 Broad- way, N. Y. C.....	12, 434
73. Carnegie Corporation of N. Y., 522 Fifth Ave., N. Y. C.....	12, 400
74. Merrick & Co., % New York Trust Co., 100 Broadway, N. Y. C.....	12, 369
75. Ince & Co., % Guaranty Trust Co. of N. Y., 140 Broadway, N. Y. C.....	12, 350
76. Paine, Webber & Co., 25 Broad St., N. Y. C.....	11, 944
77. Suydam & Co., % Central Hanover Bank & Trust Co., 70 Broad- way, N. Y. C.....	11, 881
78. Perkins & Co., % Commercial Trust Co. of N. J., 15 Exchange Place, Jersey City, N. J.....	11, 629
79. Post & Flagg, 49 Broad St., N. Y. C.....	11, 432
80. F. S. Moseley & Co., 50 Congress St., Boston, Mass.....	11, 185
81. Bolton & Co., Box 2580, Montreal, Canada.....	11, 167
82. Mrs. Anna L. Thompson, 1242 Lake Shore Drive, Chicago, Ill.....	11, 139
83. Julia E. Ford, % Hobart Ford, 100 Broadway, N. Y. C.....	11, 000
84. Miss Emma W. Vaughan, 270 Reynolds Terrace, Orange, N. J.....	11, 000
85. Carl M. Leob, Rhodes & Co., 61 Broadway, N. Y. C.....	10, 895
86. Crouch & Co., 288 St. James St., Montreal, Que., Can.....	10, 680

Answer to question #3: Names and addresses of the 100 largest common stockholders as of December 31, 1938, and the number of shares held by each—Con.

Name	Address	No. of Shares
American Company	1 Exchange Pl., Jersey City, N. J.	11,000
Toerge & Schiffer	15 Broad St., New York, N. Y.	10,909
Robert W. Armstrong	1 Sansome St., San Francisco, Calif.	10,757
Fenner & Beane	67 Broad St., New York, N. Y.	10,657
Kane & Co.	% Chase Natl. Bk., 11 Broad St., New York, N. Y.	10,225
Robert C. Ream	99 John St., Rm. 1919, New York, N. Y.	10,000
Florence King Twombly	243 Beacon St., Boston, Mass.	9,850
Thomson & McKinnon	14 Wall St., New York, N. Y.	9,811
Henry G. Fahlbusch	417 5th Ave., New York, N. Y.	9,600
Luke, Banks & Weeks	1 Wall St., New York, N. Y.	9,427
Louise Brown Voorhees	% Central Han. Bk. & Tr. Co., 5th Ave. & 60th St., N. Y. C.	9,166
Louis D. Jurs	79 New Montgomery St., San Francisco, Calif.	9,068
Administratiekantoor "Unitas" N. Y.	Rynkade, Utrecht, Holland	9,000
Krauss & Co.	284 Main St., Buffalo, N. Y.	8,975
H. Hentz & Co.	60 Beaver St., New York, N. Y.	8,940
Post & Flagg	49 Broad St., New York, N. Y.	8,652
Charles S. Winston, Asa F. Randolph & Arthur E. Crone as exec. & trs. of Will of Thomas Jefferson Mumford.	% Arthur E. Crone, Plainfield Tr. Co., Plainfield, N. J.	8,534
Egger & Co.	% The Chase Natl. Bk., 18 Pine St., New York, N. Y.	8,507
Ralph B. Pringle	1550 E. 27th St., Tulsa, Okla.	8,375
Edward H. Salrin	% Tide Water Asso. Oil Co., 700 Espurson Bldg., Houston, Texas.	8,266
James H. Jenkins	79 New Montgomery St., San Francisco, Calif.	8,155
Margery Brown Eagle	1021 Park Ave., New York, N. Y.	8,006
Lloyd F. Bayer	79 New Montgomery St., San Francisco, Calif.	7,826
Herzfeld & Stern	30 Broad St., New York, N. Y.	7,790
The Chicago Corporation	135 S. La Salle St., Chicago, Ill.	7,300
Buckley & Co.	% Fiduciary Tr. Co., 1 Wall St., New York, N. Y.	7,235
Frank Bailey	17 E. 42nd St., New York, N. Y.	7,050
Bennett & Co.	508 Franklin Trust Bldg., Philadelphia, Pa.	7,039
Paine, Webber & Co.	25 Broad St., New York, N. Y.	7,011
Robert B. Dodson, Robert Emmet & Elliot Tuckerman as tr. for Louise G. Emmet u/w of James A. Garland.	2 Wall St., New York, N. Y.	7,000
Cudd & Co.	% Chase Natl. Bk., 11 Broad St., New York, N. Y.	6,843
Leonard W. Buck	P. O. Box "O", Ross, Marin Co., Calif.	6,750
Mary Skafie McDuffie	Richfield Oil Bldg., Los Angeles, Calif.	6,650
Ralph S. Bullis (S. R. G.)	120 Broadway, New York, N. Y.	6,650
Frank H. Buck	1419 House Office Bldg., Washington, D. C.	6,544
Bender & Co.	% Chase Natl. Bk., Pine St., Cor. Nassau, New York, N. Y.	6,524
Fahnestock & Co.	1 Wall St., New York, N. Y.	6,461
Winthrop, Mitchell & Co.	26 Broadway, New York, N. Y.	6,319
Benjamin L. Armstrong	P. O. Box 64, New London, Conn.	6,100
Brown Bros. Harriman & Co.	59 Wall St., New York, N. Y.	6,025
Burren & Co.	Suite 1911, 230 Park Ave., New York, N. Y.	6,000
Lucy S. Ruthford	136 Turin St., Rome, N. Y.	6,000
Cyrus J. Lawrence & Sons	115 Bway., New York, N. Y.	5,940
Wertheim & Co.	120 Bway., New York, N. Y.	5,939
Ohio Oil Co.	% Chase Natl. Bk., Per. Tr. Div., 11 Broad St., St., New York, N. Y.	5,892
Pouch & Co.	1 Wall St., New York, N. Y.	5,865
Brisbane Properties Corp.	7 E. 44th St., New York, N. Y.	5,850
Johnston De Forest	20 Exchange Pl., New York, N. Y.	5,850
Prescott LeBreton Gardner & Rufus Crane Finch, exec. of the Will of Edmund LeBreton Gardner, decd.	% Morris & McVeigh, 60 Wall St., New York, N. Y.	5,775
Charles F. Evans	20 Exchange Pl., New York, N. Y.	5,750
Schmidt & Co.	140 Bway., New York, N. Y.	5,687
Dean Witter & Co.	14 Wall St., New York, N. Y.	5,598
W. L. Hernstadt	% Public Natl. Bk. & Tr. Co., 76 William St., N. Y. C.	5,300
Hornblower & Weeks	40 Wall St., New York, N. Y.	5,235
Domnick & Dominick	115 Bway., New York, N. Y.	5,221
Walter A. Sloan	% Tide Water Asso. Oil Co., Rm. 409, 79 New Montgomery St., San Francisco, Calif.	5,213
Magulre & Co.	1500 Chestnut St., Philadelphia, Pa.	5,200
Crampton & Co.	40 Water St., Boston, Mass.	5,057
Hurley & Co.	% Natl. City Bk., 55 Wall St., New York, N. Y.	5,021
Iris Securities Co.	98 Battery St., San Francisco, Calif.	5,000
Fred N. Dillon	% D. M. Dillon Steam Boiler Works, Fitchburg, Mass.	5,000
Ogden L. Mills & Gladys Phipps as tr/u/w of Ogden Mills decd. for Gladys Phipps & others.	15 Broad St., New York, N. Y.	5,000

APPENDIX IV

DOMESTIC OIL ACREAGE AND RESERVES OF MAJOR OIL COMPANIES BY FIELDS AND STATES, DECEMBER 31, 1938

REPLIES TO QUESTION 12B OF T. N. E. C. QUESTIONNAIRE

T. N. E. C. 4/19/39
Question 12-B
Schedule 11

*The Atlantic Refining Company and subsidiary companies, acreage and oil reserves,
December 31, 1938*

State pool	Net developed acres 1/1/39	Net non- producing acres 1/1/39	Total net acres owned 1/1/39	Fee lands	Leases	Total net reserves 1/1/39
Texas:						
East Texas Pool.....	6, 175		6, 175		6, 175	145, 588, 000
Barbers Hill Pool.....	34		34		34	158, 000
Batson Pool.....	45	162	207		207	815, 000
Dickinson Pool.....	272		272		272	3, 469, 000
Gillock Pool.....	15		15		15	252, 000
Hamman Pool.....	54	494	548		548	3, 487, 000
Hardin Pool.....	282	151	433		433	3, 012, 000
Magnet Pool.....	175	1, 725	1, 900		1, 900	1, 509, 000
Palacios Pool.....	80	189	269		269	51, 000
Goose Creek Pool.....	6	221	227		227	6, 000
Aransas Pool.....	1, 372	910	2, 282	148	2, 134	5, 169, 000
Greta Pool.....	793		793		793	1, 582, 000
La Blanca Pool.....	68	360	428		428	1, 302, 000
Weslaco.....	18		18		18	Gas
Seven Sisters Pool.....	759		759		759	1, 273, 000
Taft Pool.....	40	440	480		480	166, 000
Tom O'Connor Pool.....	25		25		25	6, 000
Tulsita Pool.....	160	355	515		515	589, 000
Church & Fields Pool.....	300	440	740		740	1, 002, 000
North Cowden Pool.....	1, 190	1, 441	2, 631		2, 631	2, 263, 000
South Cowden Pool.....	166		166		166	33, 000
Estes Pool.....	343		343		343	190, 000
Foster Pool.....	560	866	1, 426		1, 426	4, 314, 000
Goldsmith Pool.....	1, 884	1, 680	3, 564		3, 564	6, 719, 000
Henderson Pool.....	500		500		500	3, 993, 000
Hendricks Pool.....	560	400	960		960	169, 000
Howard Glascock Pool.....	79		79		79	94, 000
Jordan Pool.....	651	243	894		894	8, 469, 000
Kermit Pool.....	500	90	590		590	593, 000
Leck Pool.....	40	80	120		120	55, 000
McCarney Pool.....	80		80		80	177, 000
Payton Pool.....	205		205		205	134, 000
Penwell Pool.....	213		213		213	209, 000
Sand Hills Pool.....	80	2, 880	2, 960		2, 960	256, 000
Seminole Pool.....	340	5, 760	6, 100		6, 100	10, 902, 000
Shipley Pool.....	440		440		440	19, 000
North Ward Pool.....	161	200	361		361	209, 000
South Ward Pool.....	960	200	1, 160		1, 160	954, 000
Holliday Pool.....	141		141		141	38, 000
Olney Pool.....	198		198		198	8, 000
Vernon Pool.....	149		149		149	77, 000
Non Producing Areas.....		771, 916	771, 916	92, 529	679, 387	
Total Texas.....	20, 113	791, 203	811, 316	92, 677	718, 639	209, 311, 000
Louisiana:						
Lisbon.....	490	105	595		595	421, 000
No. Tepehate.....	400	394	794		794	2, 192, 000
Non Producing Areas.....		22, 465	22, 465	40	22, 425	
Total Louisiana.....	890	22, 964	23, 854	40	23, 814	2, 613, 000
Arkansas:						
Magnolia-Village.....	80	325	405		405	5, 075, 000
Schuler.....	60	160	220		220	830, 000
Non Producing Areas.....		3, 394	3, 394		3, 394	
Total Arkansas.....	140	3, 879	4, 019		4, 019	5, 905, 000

*The Atlantic Refining Company and subsidiary companies acreage and oil reserves,
December 31, 1938—Continued*

State pool	Net developed acres 1/1/39	Net non- producing acres 1/1/39	Total net acres owned 1/1/39	Fee lands	Leases	Total net reserves 1/1/39
New Mexico:						
Eunice.....	2,898	130	3,028		3,028	6,352,000
Hobbs.....	280		280		280	329,000
Langlie.....	20		20		20	4,000
Mattix.....	360	290	620		620	1,388,000
Monument.....	763	16	779		779	2,550,000
Penrose.....	160		160		160	361,000
Skelly.....	185	110	295		295	210,000
Cooper.....	220	40	260		260	252,000
Eaves.....	421		421		421	69,000
So. Eunice.....	80	259	339		339	1,034,000
Hardy.....	161	910	1,071		1,071	2,398,000
Jal.....	200		200		200	29,000
Lynn.....	381	140	521		521	625,000
Non Producing Areas		39,006	39,006		39,006	
Total New Mexico	6,129	40,871	47,000		47,000	15,601,000
Kansas:						
Bloomer Pool.....	80		80		80	35,000
Brandenstein Pool.....	160		160		160	92,000
Burrton Pool.....	35		35		35	31,000
Doran Pool.....	160		160		160	17,000
Gates Pool.....	320	160	480		480	665,000
Hiss Pool.....	160	1,400	1,560		1,560	101,000
Iuka Pool.....	109	771	880		880	821,000
Jordan Pool.....	480	1,560	2,040		2,040	1,565,000
Lorraine Pool.....	80	75	155		155	79,000
Lyons Pool.....	128	392	520		520	Gas
McNaughten Pool.....	480		480		480	750,000
Orth Pool.....	40	80	120		120	101,000
Rattlesnake, KC Pool.....	27	1,359	1,386		1,386	542,000
Raymond Pool.....	80		80		80	48,000
Peters Pool.....	40		40		40	43,000
Richardson Pool.....	176	168	344		344	264,000
Robbins Pool.....	20		20		20	21,000
St. John Pool.....	40	490	530		530	45,000
Sittner Pool.....	170	360	530		530	58,000
South Silica Pool.....	120		120		120	551,000
Stoltenberg Pool.....	60	240	300		300	1,164,000
Stumps Pool.....	235	690	925		925	1,476,000
Trapp Pool.....	201		201		201	323,000
Ubert Pool.....	80		80		80	23,000
Westhusin Pool.....	80	240	320		320	381,000
Wherry Pool.....	1,167	160	1,327		1,327	899,000
Zenith Pool.....	147	142	289		289	351,000
Nunn Pool.....	640	4,400	5,040		5,040	1,952,000
Shallow Water Pool.....	640	3,760	4,400		4,400	1,950,000
Non-Producing Acres		151,141	151,141		151,141	
Total Kansas	6,155	167,588	173,743		173,743	14,348,000
Oklahoma:						
Avoca.....	228	20	248		248	2,328,000
Bowlegs.....	200		200		200	287,000
Earlsboro.....	144	40	184		184	338,000
No. Earlsboro.....	240		240		240	1,391,000
West Earlsboro.....	440		440		440	379,000
Little River West.....	40	120	160		160	1,451,000
St. Louis.....	340		340		340	33,000
Sancho.....	40		40		40	4,000
Seminole.....	55		55		55	80,000
East Seminole.....	80	80	160		160	353,000
No. Shawnee.....	11		11		11	108,000
Trough.....	75	65	140		140	894,000
Wofford.....	85		85		85	308,000
Sholem-Alechem.....	130		130		130	79,000
Atlantic.....	160		160		160	13,000
Blakely.....	51		51		51	20,000
Creek County.....	123		123		123	4,000
Cushing.....	80		80		80	1,000
Donnelly.....	170		170		170	105,000
Knox.....	38		38		38	10,000
Mercer.....	30		30		30	15,000
Olympic.....	80		80		80	2,000
Palmerine.....	100		100		100	20,000
Tuskegee.....	115		115		115	68,000
Non Producing Acres		23,422	23,422	40	23,382	
Total Oklahoma	3,055	23,747	26,802	40	26,762	8,291,000

CITIES SERVICE CONSOLIDATED STATEMENT

T. N. E. C. Questionnaire For Oil Companies—Data Furnished by Empire Group, Arkansas Fuel Oil Company and Cities Service Oil Co. (Pa.).

Question 12-b: Acreage and crude oil reserves

	Total Acreage (Acres)				
	C. S. Oil Co. (Del.)	I. T. I. O.	Ark. Fuel Oil	C. S. Oil Co. (Pa.)	Total
Kansas.....	801,600	185,225	2,466	0	989,291
Oklahoma.....	165,691	210,268	866	0	376,825
Texas.....	297,504	77,740	148,426	1,066	524,766
New Mexico.....	51,836	6,551	0	0	58,387
Louisiana.....	0	0	67,687	0	67,687
Arkansas.....	0	582	8,630	0	9,212
Montana.....	0	2,752	0	0	2,752
Michigan.....	35,012	0	0	0	35,012
Illinois.....	0	882	1,040	0	1,922
Ohio.....	0	0	5,331	1,372	6,703
Pennsylvania.....	0	0	625	3,961	4,586
West Virginia.....	0	0	634	0	634
Colorado.....	0	15,543	0	0	15,543
Utah.....	0	50,000	0	0	50,000
Wyoming.....	0	1,280	0	0	1,280
Mississippi.....	0	0	39,040	0	39,040
Miscellaneous.....	20,813	3,030	6,466	0	30,309
Total.....	1,372,456	553,853	281,211	6,429	2,213,949

	Net Crude Oil Reserves (Barrels)				
	C. S. Oil Co. (Del.)	I. T. I. O.	Ark. Fuel Oil	C. S. Oil Co. (Pa.)	Total
Kansas.....	133,037,352	10,429,115	207,421	0	143,673,888
Oklahoma.....	6,838,340	36,515,528	628,606	0	43,982,474
Texas.....	55,408,096	2,859,464	57,913,357	1,200,000	117,380,917
New Mexico.....	16,521,649	124,880	0	0	16,646,529
Louisiana.....	0	0	3,617,313	0	3,617,313
Arkansas.....	0	0	704,382	0	704,382
Montana.....	0	91,864	0	0	91,864
Michigan.....	1,382,888	0	0	0	1,382,888
Illinois.....	0	0	239,965	0	239,965
Ohio.....	0	0	123,241	21,000	144,241
Pennsylvania.....	0	0	51,288	640,000	691,288
West Virginia.....	0	0	19,129	0	19,129
Colorado.....	0	0	0	0	0
Utah.....	0	0	0	0	0
Wyoming.....	0	0	0	0	0
Mississippi.....	0	0	0	0	0
Miscellaneous.....	11,839	0	48,011	0	59,850
Total.....	213,200,164	50,020,851	63,552,713	1,861,000	328,634,728

NOTE.—For detail by fields and states see individual company answers to this question in Questionnaire for Oil Companies which the individual companies named above are filing with the Committee.

b. *Estimated company net crude oil reserves, December 31, 1938*

	Net Lease Acres	Estimated Net Crude Oil Reserves Barrels
Kansas:		
Butler, Marion Area.....	20,993	22,788,820
Greenwood, Elk Area.....	9,077	4,434,161
Sedgwick, Cowley Area.....	561	96,917
McPherson, Reno Area.....	741	982,057
Rice, Ellsworth Area.....	6,547	10,921,271
Stafford, Pratt Area.....	861	1,528,289
Russell Area.....	8,369	20,477,726
Ellis, Graham Area.....	1,329	8,871,937
Miscellaneous Kansas.....	746,301	62,780,396
Minerals in Fee Acreage.....	6,821	155,778
Total Kansas.....	801,600	133,037,352
Oklahoma:		
Greater Seminole Area.....	1,310	2,603,993
Oklahoma City Area.....	155	612,504
Osage County Area.....	7,420	2,229,167
South Oklahoma.....	430	768,659
Other Scattered Oklahoma.....	2,695	488,467
Miscellaneous Oklahoma.....	145,921	64,242
Minerals in Fee Acreage.....	7,760	74,308
Total Oklahoma.....	165,691	6,838,340
Texas:		
Gulf Coast.....	35	343,050
San Antonio Area.....	800	369,485
North Texas Area.....	979	873,481
East Texas Area.....	1,655	24,915,949
Panhandle Area.....	6,347	16,864,042
West Texas Area.....	4,385	6,628,344
Miscellaneous Texas.....	256,240	4,667,901
Minerals in Fee Acreage.....	27,063	745,844
Total Texas.....	297,504	55,408,096
New Mexico:		
Lea County.....	4,361	12,194,362
Eddy County.....	80	27,331
Miscellaneous New Mexico.....	42,587	4,211,639
Minerals in Fee Acreage.....	4,808	88,317
Total New Mexico.....	51,836	16,521,649
Michigan: Total Michigan.....	35,012	1,382,888
Arkansas, Louisiana, Ala. Missouri, Ill.:		
Miscellaneous Acreage.....	20,468	11,839
Minerals in Fee Acreage.....	345	-----
Total Other States.....	20,813	11,839
Grand Total.....	1,372,456	213,200,164

NOTE.—We do not have total estimated reserves.

State Pool	Oil Producing Acreage			Non-producing Acreage			Total Acreage			Reserves (Bbls.)	%
	Fee	Leased	Total	Fee	Leased	Total	Fee	Leased	Total		
Pennsylvania:											
Bessemer.....	0	3058	3058	0	0	0	0	3058	3058	34000	5.0
Clarendon.....	560	343	903	0	0	0	560	343	343	606000	95.0
Total.....	560	3401	3961	0	0	0	560	3401	3961	640000	100
Ohio: Graysville.....	0	1372	1372	0	0	0	0	1372	1372	21000	100
Texas:											
Church.....	0	320	320	0	0	0	0	320	320	1099000	91.5
Leck.....	0	80	80	0	0	0	0	80	80	39000	3.3
Eastland Co.....	0	80	80	0	0	0	0	80	80	10000	0.8
Saxet.....	0	40	40	0	0	0	0	40	40	52000	4.4
Other.....	0	0	0	0	576	576	0	576	576	0	-----
Total.....	0	520	520	0	576	576	0	1096	1096	1200000	100
Total company.....	560	5293	5853	0	576	576	560	5869	6429	1861000	-----

c. Prior to March 1938, this company operated the Mexican Atlas Petroleum Co., S. A., and Cia Petrolera del Agwi, S. A. However, the properties of these companies were expropriated by the Mexican Government during March 1938; therefore, this company had no foreign operations as of December 31, 1938.

12-b: For the year 1938 alone the acres owned in fee and leased, broken down as to states and oil fields, together with an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field.

Arkansas Fuel Oil Company—Analysis of company net producing acres and company net reserves as of December 31, 1938

Field or District Counties	Net Company Producing Acres	Company Net Reserves (Barrels)
El Dorado, Union County.....	180	59,665
Smackover, Union and Ouachita County.....	861.52	606,322
Stephens F, Columbia & Ouachita Counties.....	180	38,395
Total State of Arkansas.....	1,221.52	704,382
Bellevue, Bossier Parish.....	200	159,174
Caddo, Caddo Parish.....	368.99	269,508
Cartersville, Bossier Parish.....	202	3,136
Haynesville, Claiborne Parish.....	513.50	586,862
Homer, Claiborne Parish.....	274	906,644
Pleasant Hill, Sabine & DeSoto Parishes.....	251	104,527
Rodessa, Caddo Parish.....	210	433,186
Sligo, Bossier Parish.....	40	79,042
Urania, La Salle Parish.....	659.63	1,075,182
Total State of Louisiana.....	2,719.12	3,617,313
Liberty, Liberty County.....	100	357,693
Ector, Ector County.....	80	546,257
Benavides, Du Val County.....	161.86	2,020,897
Tesoro, Du Val County.....	40	242,838
Jefferson, Cass & Marion Counties.....	349.19	2,132,668
East Texas, Gregg & Rusk Counties.....	2,886.47	51,924,049
Wichita, Wichita County.....	108.36	264,739
Breckenridge, Stephens County.....	44	54,084
Humble, Harris County.....	80	171,423
Pecos, Pecos County.....	50	175,797
Howard, Howard County.....	40	22,912
Total State of Texas.....	3,939.88	57,913,357
Allen, Pontotoc and Seminole Counties.....	456.40	582,269
Pawnee, Pawnee County.....	30	46,337
Total State of Oklahoma.....	486.40	628,606
Winfield, Butler, Cowley and Greenwood Counties, Kansas.....	247.50	207,421
Robinson, Crawford County, Illinois.....	569.29	239,965
Washington County, Pennsylvania.....	132.09	51,288
Marion and Wetzel Counties, West Virginia.....	53.35	19,129
Gore, Hocking County.....	435	67,001
Hanover, Knox and Licking Counties.....	570	13,202
Shreve, Hocking, Holmes and Wayne Counties.....	220	43,038
Total State of Ohio.....	1,225	123,241
Royalty.....		48,011
Grand total, all States.....	10,594.15	63,552,713

Arkansas Fuel Oil Company—Company net acreage as of 12-31-38

State	County or Parish	Total Non-Producing Acreage	State	County or Parish	Total Non-Producing Acreage
Alabama.....	Clarke.....	3,706	Oklahoma.....	Pawnee.....	40
	Washington.....	2,760		Pontotoc.....	130
	Total.....	6,466		Seminole.....	80
Arkansas.....	Lafayette.....	23.04		Creek.....	130
	Bradley.....	1,257		Jefferson.....	380
	Calhoun.....	280.65	Ohio.....	Holmes.....	530
	Columbia.....	817		Knox.....	476
	Drew.....	300		Licking.....	702.56
	Miller.....	40		Washington.....	81
	Nevada.....	390		Wayne.....	977
	Ouachita.....	3,496.30		Coshocton.....	72
	Union.....	854.39		Hocking.....	1,267.50
	Johnson.....	40	Texas.....	Total.....	4,106
	Total.....	7,408.38		Anderson.....	389.20
Illinois.....	Crawford.....	471.13	Texas.....	Andrews.....	856
Kansas.....	Barton.....	320		Austin.....	2,330.33
	Butler.....	30		Bee.....	6,240.82
	Cowley.....	331.75		Borden.....	2,000
	Elk.....	143.40		Bowie.....	1,189.31
	Ellsworth.....	460		Brazoria.....	1,233.55
	Greenwood.....	53.33		Brooks.....	7,204.10
	Rice.....	320		Burleson.....	114.80
	Rush.....	80		Calhoun.....	426.30
	Saline.....	320		Camp.....	28.81
	Sedgwick.....	160		Cass.....	5,027.04
Louisiana.....	Total.....	2,218.48		Cherokee.....	2,251.22
	Allen.....	320		Colorado.....	969.10
	Ascension.....	313.13		Crockett.....	320
	Avoyelles.....	2,496.15		Dawson.....	760
	Bienville.....	10,169		DeWitt.....	3,280.85
	Bossier.....	7,883.41		Dimmitt.....	140
	Caddo.....	6,462.11		Duval.....	8,927.21
	Claiborne.....	4,773.65		Eastland.....	146.72
	De Soto.....	1,394		Ector.....	160
	Jackson.....	1,673		Edwards.....	3,798
	La Salle.....	8,404.53		Fort Bend.....	4,311.09
	Lincoln.....	420		Freestone.....	409.93
	Morehouse.....	3,400.20		Frio.....	160
	Natchitoches.....	1,355		Gaines.....	972
	Red River.....	7,467.04		Goliad.....	1,682.92
	Grand.....	25		Grayson.....	966.90
	St. Martin.....	789.01		Gregg.....	189.70
	St. Landry.....	330.50		Hardin.....	338
	Sabine.....	285.51		Harris.....	2,512.54
	Tensas.....	1,095.33		Harrison.....	1,233.95
	Union.....	2,533.50		Henderson.....	1,212.20
	Webster.....	1,024.92		Hidalgo.....	236.93
	West Carroll.....	40		Houston.....	100
	Winn.....	1,098		Howard.....	20
	Terrebonne.....	1,214.46		Hunt.....	788.28
Mississippi.....	Total.....	64,967.45		Jasper.....	35
	Clarke.....	298		Jackson.....	4,407.75
	Copiah.....	10,998.50		Jim Wells.....	15,530.74
	George.....	320		Kaufman.....	2,270.57
	Hancock.....	1,236		Kleberg.....	579.24
	Harrison.....	1,130		Lee.....	318.50
	Jefferson.....	8,124		Liberty.....	4,124.20
	Davis.....	1,614		Limestone.....	110
	Lamar.....	11,528.50		Live Oak.....	2,312.89
	Lawrence.....	1,215		Loving.....	40
	Lincoln.....	826		Lynn.....	640
	Marion.....	1,040		McMullin.....	412.33
	Perry.....	709.63		Marion.....	3,667.46
	Wilkinson.....	39,039.63		Matagorda.....	446
	Total.....	39,039.63		Medina.....	99.20
				Montgomery.....	694.84
				Morris.....	908.60
				Navarro.....	370.39
				Nueces.....	1,088.26
				Newton.....	100
				Panola.....	8,218.85

Arkansas Fuel Oil Company—Company net acreage as of 12-31-38—Continued

State	County or Parish	Total Non-Producing Acreage	State	County or Parish	Total Non-Producing Acreage
Texas	Pecos	2,690	Texas	Victoria	2,738.28
	Polk	50		Waller	151.50
	Real	640		Webb	940.08
	Refugio	1,185.45		Wharton	2,237.27
	Rusk	1,533.84		Wichita	
	San Patricio & Aransas	1,160.42		Wilson	232.30
	Schleicher	849.50		Wood	50
	Shelby	964.79		Total	144,486.27
	Smith	1,902.43	Pennsylvania	Washington	493.00
	Starr	2,957.43		Marion	118.84
	Stephens	100		Wetzel	461.75
	Sutton	520		Total	580.59
	Tom Green	5,351.30			
	Tyler	2,701.67	West Virginia		
	Usher	823.36			
	Upton	80	Grand total		
					270,616.93

EMPIRE GAS AND FUEL COMPANY

12-B. Subject: Paragraph 12-B—Questionnaire, Temporary National Economic Committee

In connection with the above subject the attached schedules, showing I. T. I. O. Company net oil reserves for leases, royalty and overriding royalty as of December 31, 1938 and also the number of I. T. I. O. net acres from which these reserves are to be obtained, are herewith submitted.

For leases this information is classified by states and pools; and within each pool the reserves and acreage are shown separately for producing and proven but non-producing leases.

For oil royalty this information is classified by states only; and within each state the reserves and acreage are shown separately for producing oil royalty and proven but non-producing royalty.

For overriding oil royalty this information is classified by states only; and within each state the reserves are shown separately for producing overriding royalty and for proven but non-producing overriding royalty. Acreage is not shown as overriding royalty interest is based on a specific agreement involving varying interests in the entire lease tract.

I. T. I. O. Co. net oil reserves and net acreage in producing leases and proven but non-producing leases, classified by States and fields as of December 31, 1938

State & Field	Classification of Leases	Number Of ITIO Net Lease Acres	Oil Reserves ITIO Net Bbls. As of 12-31-38
Kansas:			
	South Silica	Producing Leases	1,584.00
		Proven, Non-Prod. Leases	80.00
		Total Pool	1,664.00
Ainsworth		Producing Leases	320.00
		Proven, Non-Prod. Leases	
		Total Pool	320.00
Atherton		Producing Leases	120.00
		Proven, Non-Prod. Leases	
		Total Pool	120.00
Max-Snyder		Producing Leases	560.00
		Proven, Non-Prod. Leases	
		Total Pool	560.00

I. T. I. O. Co. net oil reserves and net acreage in producing leases and proven but non-producing leases, classified by States and fields as of December 31, 1938—
Continued

State & Field	Classification of Leases	Number Of ITIO Net Lease Acres	Oil Reserves ITIO Net Bbls. As of 12-31-38
Kansas—Continued. Silica.....	Producing Leases.....	40.00	163,537
	Proven, Non-Prod. Leases.....		
	Total Pool.....	40.00	163,537
Stoltenberg.....	Producing Leases.....	120.00	545,482
	Proven, Non-Prod. Leases.....		
	Total Pool.....	120.00	545,482
Stumps.....	Producing Leases.....	59.63	127,233
	Proven, Non-Prod. Leases.....		
	Total Pool.....	59.63	127,233
Trapp.....	Producing Leases.....	240.00	1,518,224
	Proven, Non-Prod. Leases.....		
	Total Pool.....	240.00	1,518,224
Walters.....	Producing Leases.....	40.00	227,395
	Proven, Non-Prod. Leases.....	40.00	35,000
	Total Pool.....	80.00	262,395
Wherry.....	Producing Leases.....	80.00	25,244
	Proven, Non-Prod. Leases.....		
	Total Pool.....	80.00	25,244
Burrtton.....	Producing Leases.....	210.00	460,870
	Proven, Non-Prod. Leases.....		
	Total Pool.....	210.00	460,870
Voshell.....	Producing Leases.....	40.00	60,200
	Proven, Non-Prod. Leases.....		
	Total Pool.....	40.00	60,200
Total Kansas.....	Producing Leases.....	2,853.63	9,047,414
	Proven, Non-Prod. Leases.....	680.00	1,295,000
	Total Kansas.....	3,533.63	10,342,414
Texas: West Pampa.....	Producing Leases.....	160.00	1,260,285
	Proven, Non-Prod. Leases.....		
	Total Pool.....	160.00	1,260,285
Shipley.....	Producing Leases.....	240.00	26,250
	Proven, Non-Prod. Leases.....		
	Total Pool.....	240.00	26,250
Wasson.....	Producing Leases.....	480.00	14,984
	Proven, Non-Prod. Leases.....		
	Total Pool.....	480.00	14,984
British-American.....	Producing Leases.....		
	Proven, Non-Prod. Leases.....	110.00	192,500
	Total Pool.....	110.00	192,500
Miscellaneous (Warl & Carson Cos.).....	Producing Leases.....	360.00	38,448
	Proven, Non-Prod. Leases.....		
	Total Pool.....	360.00	38,448
Total Texas.....	Producing Leases.....	1,240.00	1,339,967
	Proven, Non-Prod. Leases.....	110.00	192,500
	Total Texas.....	1,350.00	1,532,467

I. T. I. O. Co. net oil reserves and net acreage in producing leases and proven but non-producing leases, classified by States and fields as of December 31, 1938—
Continued

State & Field	Classification of Leases	Number Of ITIO Net Lease Acres	Oil Reserves ITIO Net Bbls. As of 12-31-38
Montana: Lake Basin	Producing Leases	790.00	91,864
	Proven, Non-Prod. Leases		
	Total Montana	790.00	91,864
Oklahoma:			
Oklahoma City	Producing Leases	5,403.48	26,218,189
	Proven, Non-Prod. Leases		
	Total Field	5,403.48	26,218,189
Seminole City	Producing Leases	280.00	77,437
	Proven, Non-Prod. Leases		
	Total Pool	280.00	77,437
Bowlegs	Producing Leases	1,040.00	2,755,399
	Proven, Non-Prod. Leases		
	Total Pool	1,040.00	2,755,399
Little River	Producing Leases	670.00	212,145
	Proven, Non-Prod. Leases		
	Total Pool	670.00	212,145
West Asher	Producing Leases	119.00	11,025
	Proven, Non-Prod. Leases		
	Total Pool	119.00	11,025
St. Louis	Producing Leases	455.00	720,103
	Proven, Non-Prod. Leases		
	Total Pool	455.00	720,103
Sasakwa Townsite	Producing Leases	53.87	152,132
	Proven, Non-Prod. Leases		
	Total Pool	53.87	152,132
Searight	Producing Leases	29.99	232,028
	Proven, Non-Prod. Leases		
	Total Pool	29.99	232,028
Grayson	Producing Leases		
	Proven, Non-Prod. Leases	40.00	131,250
	Total Pool	40.00	131,250
Misc. Seminole Area	Producing Leases	488.94	76,498
	Proven, Non-Prod. Leases		
	Total Miscellaneous	488.94	76,498
Avant, West	Producing Leases	160.00	16,658
	Proven, Non-Prod. Leases		
	Total Pool	160.00	16,658
Barnsdall	Producing Leases	1,477.30	103,945
	Proven, Non-Prod. Leases		
	Total Pool	1,477.30	103,945
Burbank	Producing Leases	176.00	376,546
	Proven, Non-Prod. Leases		
	Total Pool	176.00	376,546
So. Burbank	Producing Leases	119.65	1,726,883
	Proven, Non-Prod. Leases		
	Total Pool	119.65	1,726,883

I. T. I. O. Co. net oil reserves and net acreage in producing leases and proven but non-producing leases, classified by States and fields as of December 31, 1938—
Continued

State & Field	Classification of Leases	Number Of ITIO Net Lease Acres	Oil Reserves ITIO Net Bbls. As of 12-31-38
Oklahoma—Continued.			
Candy Creek	Producing Leases.....	266.65	6,964
	Proven, Non-Prod. Leases.....		
	Total Pool.....	266.65	6,964
Canyon Creek	Producing Leases.....	320.00	99,746
	Proven, Non-Prod. Leases.....		
	Total Pool.....	320.00	99,746
Domes	Producing Leases.....	1,120.00	238,829
	Proven, Non-Prod. Leases.....		
	Total Pool.....	1,120.00	238,829
Hickory Creek	Producing Leases.....	376.00	19,239
	Proven, Non-Prod. Leases.....		
	Total Pool.....	376.00	19,239
Manion, North	Producing Leases.....	160.00	26,991
	Proven, Non-Prod. Leases.....		
	Total Pool.....	160.00	26,991
Osage City	Producing Leases.....	320.00	45,712
	Proven, Non-Prod. Leases.....		
	Total Pool.....	320.00	45,712
Pershing	Producing Leases.....	2,048.00	92,774
	Proven, Non-Prod. Leases.....		
	Total Pool.....	2,048.00	92,774
Pond Creek	Producing Leases.....	320.00	10,632
	Proven, Non-Prod. Leases.....		
	Total Pool.....	320.00	10,632
Quapaw	Producing Leases.....	960.00	39,765
	Proven, Non-Prod. Leases.....		
	Total Pool.....	960.00	39,765
Wildhorse	Producing Leases.....	720.00	99,307
	Proven, Non-Prod. Leases.....		
	Total Pool.....	720.00	99,307
Woolaroc	Producing Leases.....	160.00	9,937
	Proven, Non-Prod. Leases.....		
	Total Pool.....	160.00	9,937
Wynona	Producing Leases.....	520.00	45,357
	Proven, Non-Prod. Leases.....		
	Total Pool.....	520.00	45,357
Maramec	Producing Leases.....	960.00	240,396
	Proven, Non-Prod. Leases.....		
	Total Pool.....	960.00	240,396
Tarleton, North	Producing Leases.....	80.00	31,758
	Proven, Non-Prod. Leases.....		
	Total Pool.....	80.00	31,758
Yale-Quay	Producing Leases.....	160.00	41,562
	Proven, Non-Prod. Leases.....		
	Total Pool.....	160.00	41,562

I. T. I. O. Co. net oil reserves and net acreage in producing leases and proven but non-producing leases, classified by States and fields as of December 31, 1938—
Continued

State & Field	Classification of Leases	Number Of ITIO Net Lease Acres	Oil Reserves ITIO Net Bbls. As of 12-31-38
Oklahoma—Continued.			
Misc. Osage	Producing Leases	374.90	78,473
	Proven, Non-Prod. Leases		
	Total Misc. Osage	374.90	78,473
West Frederick	Producing Leases	390.00	1,713,666
	Proven, Non-Prod. Leases		
	Total Pool	360.00	1,713,666
Logan County ¹	Producing Leases	(1)	77,656
	Proven, Non-Prod. Leases		
	Total Logan Co.		77,656
Total Oklahoma	Producing Leases	19,698.78	35,597,752
	Proven, Non-Prod. Leases	40.00	131,250
	Total Oklahoma	19,738.78	35,729,002
Grand total	Producing Leases	24,582.41	46,076,997
	Proven, Non-Prod. Leases	830.00	1,618,750
	Grand total	25,412.41	47,695,747

¹ ½ interest lease in which acreage has been assigned.

Schedule showing I. T. I. O. Company net oil royalty reserves and net acreage under producing leases and proven but non-producing leases, classified by States, as of December 31, 1938

State	Classification Of Leases Under Which Royalty Is Owned	No. of I. T. I. O. Net Royalty Acres	Oil Reserves I. T. I. O. Net Bbls. As Of 12-31-38
Oklahoma	Producing Leases	1,669.07	762,730
	Proven, Non-Prod. Leases	40.00	9,390
	Total Oklahoma	1,709.07	772,120
Kansas	Producing Leases	112.49	14,022
	Proven, Non-Prod. Leases		
	Total Kansas	112.49	14,022
Texas	Producing Leases	1,723.02	694,911
	Proven, Non-Prod. Leases	40.00	41,600
	Total Texas	1,763.02	736,511
New Mexico	Producing Leases	269.99	93,638
	Proven, Non-Prod. Leases	26.67	16,640
	Total New Mexico	296.66	110,278
Total Royalty	Producing Leases	3,774.57	1,565,301
	Proven, Non-Prod. Leases	106.67	67,630
	Total Royalty	3,881.24	1,632,931

CONCENTRATION OF ECONOMIC POWER

Schedule showing I. T. I. O. Company net oil overriding royalty reserves under producing leases classified by states, as of December 31, 1938

State	Classification Of Leases Under Which Overriding Royalty Is Owned	No. Of I. T. I. O. Net Overriding Royalty Acres ¹	Oil Reserves I. T. I. O. Net Bbls. As Of 12-31-38
Oklahoma.....	Producing Leases.....		14,406
	Proven, Non-Prod. Leases.....		
	Total Oklahoma.....		14,406
Kansas.....	Producing Leases.....		72,679
	Proven, Non-Prod. Leases.....		
	Total Kansas.....		72,679
Texas.....	Producing Leases.....		590,486
	Proven, Non-Prod. Leases.....		
	Total Texas.....		590,486
New Mexico.....	Producing Leases.....		14,602
	Proven, Non-Prod. Leases.....		
	Total New Mexico.....		14,602
Total Overriding Royalty.....	Producing Leases.....		692,173
	Proven, Non-Prod. Leases.....		
	Total Overriding Royalty.....		692,173

¹ Number of acres not shown as each overriding royalty interest is based on a specific agreement involving varying interests in the entire lease tract.

CONSOLIDATED OIL CORPORATION

(b) The net acres of domestic oil lands owned in fee and leased, by wholly owned subsidiaries of the reporting company, at December 31, 1938, broken down by states were as follows:—

	Acres		Acres
Arkansas.....	8,638	New Mexico.....	26,533
Colorado.....	8,879	Oklahoma.....	577,400
Illinois.....	1,454	Texas.....	457,000
Kansas.....	582,839	Utah.....	29
Louisiana.....	17,336	Wyoming.....	40,356
Missouri.....	11,000		
Montana.....	1,924	Total.....	1,733,404

It has not been possible from information readily available to furnish either a break-down of the foregoing figures by oil fields or the related total oil reserves. However, subsidiaries of the reporting company estimate that oil reserves on the proven developed and proven undeveloped acreage included in the above tabulation amounted, at December 31, 1938, to approximately 550,000,000 barrels.

CONTINENTAL OIL COMPANY

b. For the year 1938 alone the acres owned in fee and leased, broken down as to states and oil fields * * *

Acreage by States as at December 31, 1938, Continental Oil Company and subsidiary and affiliated companies

	Leaseholds		Royalty and mineral rights	
	Nonproducing	Producing	Nonproducing	Producing
Arkansas.....	5,473.33		6,000.98	
Illinois.....	19,145.77		98.11	
Indiana.....	4,130.60			
Kansas.....	319,821.02	15,183.90	6,810.94	705.84
Oklahoma.....	137,082.40	15,408.46	3,558.79	90.83
Louisiana.....	80,830.97	5,825.84	13,006.96	.69
New Mexico.....	152,450.66	15,390.63	1,123.50	
Texas.....	535,910.20	45,808.45	22,549.73	11,057.32
California.....	34,913.11	3,111.09	2,558.01	357.81
Colorado.....	115,328.55	9,178.45	44,681.95	836.51
Montana.....	1,589.06	2,159.77	199.65	96.00
South Dakota.....	1,120.00			
Wyoming.....	31,898.91	13,489.01	3,349.25	1,601.30
Mississippi.....			3,187.68	
Total.....	1,439,694.58	125,555.60	107,125.55	14,746.30

Note: Acreage by fields not available.

b. * * * an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field.

Answer:

It is the opinion of the geological and production experts of the Company that no reliable estimate can be made of the total oil reserves of any field in which this Company owns fee or leased lands, nor of the oil reserves covered by such acreage, there being no available knowledge of the areal extent of such oil reserves, nor of the ultimate depth to which drills may penetrate. In the absence of such knowledge no estimate can be given which would be of any probative value, or to which this Company would subscribe.

GULF OIL CORP. OF PENNSYLVANIA

TEMPORARY NATIONAL ECONOMIC COMMITTEE QUESTIONNAIRE FOR OIL COMPANIES—
ANSWER TO QUESTION 12-B (SUPPLEMENTAL REQUEST AUGUST 16, 1939)

Domestic acreage owned in fee and leasehold ¹ by oil fields and States

	Acreage as of 12-31-38			
	Producing		Undeveloped Total	Total
	Detail	Total		
Texas:				
Coastal Texas.....		43,877	313,197	357,074
Amelia.....	84			
Anahuac.....	960			
Barbers Hill.....	105			
Batson.....	781			
Big Creek.....	1,263			
Blue Ridge.....	1,050			
Boling.....	1,547			
Cleveland.....	4,756			
Cotton Lake.....	75			
Fannette.....	1,144			
Goose Creek.....	778			
Hankamer.....	841			
Hardin.....	436			
Hull.....	1,129			
Humble.....	110			
Lochridge.....	2,020			
Manvel.....	339			
Moore Field.....	11,737			

¹ "Producing acreage" embraces total area of leases which are in production.

Domestic acreage owned in fee and leasehold by oil fields and States—Continued

	Acreage as of 12-31-38			
	Producing		Undeveloped Total	Total
	Detail	Total		
Texas—Continued.				
Coastal Texas—Continued.				
Moss Bluff	1,432			
Orange	438			
Pierce Junction	775			
Saratoga	186			
Segno	6,184			
Sour Lake	176			
South Dayton	4			
South Liberty	957			
Spindle Top	191			
Terry	169			
Thompson	4,200			
West Columbia	10			
Southwest Texas		2,283	19,496	21,779
Bruner	355			
Darst Creek	313			
Lytton Springs	1,071			
Somerset	224			
Medina County	320			
East Texas		13,402	159,411	172,813
Henderson	2,026			
Kilgore	4,213			
Longview	2,327			
Marion County	2,442			
Powell	20			
Rodessa	591			
Sulphur Bluff	547			
Talco	54			
Van	275			
Willow Springs	907			
South Texas		9,047	152,599	161,646
Heyser	5,602			
Keeran	3,000			
Placedo	445			
West Texas		250,214	726,723	976,937
Church Fields	320			
Estes	2,520			
Goldsmith	19,840			
Hendrick	2,080			
Howard County	830			
Hurdle	4,560			
Judkins	3,545			
Keystone	26,043			
McElroy	20,480			
Monahans	52,850			
North Winkler	2,644			
Odessa	320			
Ogden	480			
Sand Hills	57,371			
Shipley	8,928			
Waddell	38,174			
Wasson	1,280			
Yates	7,949			
Texas Panhandle		50,433	52,784	103,217
Carson County	6,080			
Dial	3,962			
Gray County	3,830			
Hutchinson—South	3,609			
Moore County	17,900			
Slaughter	15,052			
North Texas		12,628	25,893	38,521
Archer County	1,122			
Burk Burnett	15			
Electra	1,736			
Iowa Park	20			
Montague County	377			
Stephens County	9,106			
Wilbarger County	168			
Young County	84			
Total Texas		381,884	1,450,133	1,832,017

Domestic acreage owned in fee and leasehold by oil fields and States—Continued

	Acreage as of 12-31-38			
	Producing		Undeveloped Total	Total
	Detail	Total		
Louisiana:				
Coastal Louisiana.....		321,015	758,374	1,079,389
Abbeville.....	91			
Choctaw.....	1,720			
Cockrell.....	8,467			
East Hackberry.....	977			
Edgerly.....	325			
Evangeline.....	145			
Grand Bay.....	38,747			
Lake Hermitage.....	3,200			
Leesville.....	428			
Lockport.....	525			
Port Barre.....	770			
Quarantine Bay.....	77,266			
Roanoke.....	71			
Starks.....	123			
Timbalier Bay.....	188,096			
Vinton.....	54			
West Hackberry.....	10			
North Louisiana.....		23,816	255,985	279,801
Jeems Bayou.....	9,187			
Monterrey.....	80			
Mooringsport.....	2,024			
Pine Island.....	88			
Rodessa.....	999			
Lisbon.....	560			
Haynesville.....	1,001			
Homer.....	430			
Orichton.....	1,784			
De Soto.....	3,516			
Elm Grove.....	1,602			
Marston.....	2,545			
Total Louisiana.....		344,831	1,014,359	1,359,190
Arkansas.....		4,567	18,558	23,125
El Dorado.....	462			
Lisbon.....	160			
Rodessa.....	47			
Smackover-Heavy.....	2,008			
Smackover-Light.....	1,890			
Mississippi.....		179	712,306	712,485
Alabama.....			17,534	17,534
Oklahoma:				
Eastern Oklahoma.....		14,231	23,551	37,782
Bird Creek.....	590			
Boston.....	712			
Bristow.....	160			
Burbank.....	2,560			
South Burbank.....	320			
Cushing.....	823			
Depew.....	920			
Fish.....	50			
Glennpool.....	5,416			
Hominy.....	1,600			
Olympic.....	240			
Papoose.....	200			
Shamrock.....	560			
Slick.....	40			
Wetumka.....	40			
Central Oklahoma.....		14,554	163,382	177,936
Allen-Saskaw.....	400			
Asher.....	1,776			
Bowlegs.....	240			
Cement.....	160			
Crescent.....	800			
Cromwell.....	1,168			
Davenport.....	427			
Earlsboro.....	1,652			
East Bebee.....	50			
North Earlsboro.....	315			
Grayson.....	160			
Jesse.....	270			
Keokuk Falls.....	1,272			
Konawa.....	210			
Little River.....	841			

Domestic acreage owned in fee and leasehold by oil fields and States—Continued

	Acreage as of 12-31-33			
	Producing		Undeveloped Total	Total
	Detail	Total		
Oklahoma—Continued.				
Central Oklahoma—Continued.				
Maud.....	240			
Mission.....	1,048			
Moore.....	880			
North Bethel.....	40			
North Wellston.....	160			
Rush Springs.....	136			
Searight.....	160			
North Searight.....	495			
Seminole.....	690			
Shawnee.....	100			
South Wilzetta.....	400			
Swan.....	80			
Wewoka.....	200			
Steedman.....	184			
Southeast Oklahoma.....		6,103	271,447	277,550
Altus.....	1,599			
Centrahoma.....	160			
Doyle.....	10			
Enos.....	160			
Fox.....	1,880			
Healdton.....	150			
Hewitt.....	40			
Loco.....	50			
Milroy.....	340			
Oscar.....	300			
Tipton.....	973			
Tussy.....	61			
Walters.....	380			
Northwest Oklahoma.....		4,829	99,519	104,348
Cleveland.....	1,092			
Lucien.....	2,000			
Stillwater.....	480			
Tonkawa.....	806			
Yale.....	451			
Total Oklahoma.....		39,717	557,899	597,616
Kansas:				
Eastern Kansas.....		6,437	31,127	37,564
Burton.....	640			
Butler County.....	139			
Caldwell.....	336			
Charles.....	160			
Eldorado.....	800			
Greenwich.....	200			
Moundridge.....	1,440			
Rainbow Bend.....	828			
Ritz-Canton.....	388			
Valley Center.....	936			
Veshall.....	450			
Winfield.....	120			
Western Kansas.....		11,041	754,770	765,811
Allen.....	160			
Beaver.....	240			
Bemis.....	160			
Bloomer.....	483			
Bushton.....	637			
Catherine.....	240			
Chase.....	2,251			
Cress.....	879			
Cunningham.....	160			
Dubuque.....	80			
Fairport.....	160			
Gurney.....	80			
Hall.....	80			
Holyrood.....	880			
Kraft.....	80			
Lorado.....	80			
Niedenthal.....	160			
Peter.....	457			
Schoenchen.....	80			
Schoeder.....	160			
Sharpe.....	255			

Domestic acreage owned in fee and leasehold by oil fields and States—Continued

	Acreage as of 12-31-38			
	Producing		Undeveloped Total	Total
	Detail	Total		
Kansas—Continued.				
Eastern Kansas—Continued.				
Steekal.....	1,839			
Sullivan.....	240			
Trapp.....	480			
Ubert.....	80			
Vaughan.....	160			
Walter.....	120			
Wenke.....	160			
Wherry.....	200			
Total Kansas.....		17,478	785,897	803,375
New Mexico.....		47,296	144,238	191,534
Eunice.....	23,961			
South Eunice.....	1,000			
Hobbs.....	2,114			
Jal.....	10,542			
Lynn.....	480			
Monument.....	5,639			
Penrose.....	2,360			
Lea County.....	1,200			
Nebraska.....		0	152,783	152,783
Illinois.....		642	576,159	576,801
Centralia.....	262			
Flora.....	90			
Louden.....	140			
Noble.....	150			
Indiana.....		0	279,538	279,538
Kentucky.....		264	102,105	102,369
Big Sinking.....	264			
Michigan.....		1,559	416,802	418,361
Bentley.....	580			
Clayton.....	80			
Dorr.....	80			
Freeman.....	80			
KawKawlin.....	739			
Colorado.....		0	290,821	290,821
Montana.....		4,798	639	5,437
Wyoming.....		0	800	800
California.....		2,147	41,353	43,500
Fruitvale.....	2,147			
Grand total.....		845,362	6,561,924	7,407,286

THE OHIO OIL COMPANY

12. Statements showing:

a. The total acreage of domestic oil lands held by the reporting company and its subsidiary and affiliated companies as of the last day of the years 1929 to 1938, both inclusive, together with a break-down showing the acres owned in fee, acres leased, whether producing or non-producing. Answer:

Date	Acres Leased	Acres Owned in Fee	Total Acreage
Dec. 31, 1929.....	1,687,220.61	22,655.57	1,709,876.18
Dec. 31, 1930.....	2,095,802.24	30,878.09	2,126,680.33
Dec. 31, 1931.....	1,324,941.84	30,613.84	1,355,555.68
Dec. 31, 1932.....	1,321,502.49	31,158.89	1,352,661.38
Dec. 31, 1933.....	1,235,232.59	32,335.71	1,267,568.31
Dec. 31, 1934.....	1,028,046.51	29,993.34	1,058,039.85
Dec. 31, 1935.....	1,084,270.95	29,398.10	1,113,669.05
Dec. 31, 1936.....	1,355,804.89	29,620.06	1,385,424.95
Dec. 31, 1937.....	1,578,239.21	29,951.97	1,608,191.18
Dec. 31, 1938.....	1,638,591.68	29,785.85	1,668,377.53

b. For the year 1938 alone the acres owned in fee and leased, broken down as to states and oil fields, together with an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field. Answer:

State and Field	Acreage Owned in Fee and Leased	Total Est. Productive Acreage	Estimate of Our Reserve	Estimate of Field Reserve	Percentage of Our Reserve to Field Reserve
Arkansas	18,111.37				
Champagnolle		160	559,880	2,392,000	22.60
Smackover		780	574,750	43,000,000	1.33
Stephens		1,322	582,895	1,115,000	52.40
California	59,847.68				
Canal		470	14,121,534	25,276,951	55.86
Coles Levee		1,600	28,000,000	101,500,000	27.59
Playa Del Rey		60	1,100,000	29,651,157	3.71
Midway		210	1,625,000	14,000,000	11.61
El Segundo		160	212,000	848,000	25.00
Santa Maria		200	2,287,190	85,000,000	2.69
Mountain View		60	209,300	22,490,604	0.9306
North Belridge		10	10,950	141,000,000	0.00775
South Belridge		340	3,111,000	95,901,600	3.244
Illinois	310,016.26				
Noble		280	164,286	720,655	11.69
Salem		547.22	5,721,125	100,320,000	5.70
West Clay City		30	60,000	60,000	100.00
Old Fields		65,600	22,200,000	39,500,000	56.20
Indiana	18,936.90				
Varner		20	14,680	14,680	100.00
Kansas	224,687.62				
Aagard		150	62,540	404,490	15.4
Atyeo		260	149,532	345,000	43.0
Burkett		300	154,956	516,520	30.0
Burton		210	501,626	18,432,000	2.7
Catherine		10	18,757	75,028	25.0
Chase		170	525,992	7,110,000	7.4
Chinberg		20	5,195	91,000	5.7
DeMalorle		40	32,890	1,434,600	2.2
Doran		10	26,690	80,070	31.3
Douglas		300	71,540	83,300	85.5
Graber		160	1,036,200	8,417,500	12.3
Big Creek		50	299,920	2,999,200	10.0
Hollow-Nikkel		180	131,325	846,800	15.5
Johnson		40	35,819	134,250	26.6
Keighly		80	11,695	102,200	11.4
Kramer		50	29,682	178,200	16.6
Lantermann		10	37,264	372,640	10.0
McPherson		10	794	23,820	3.3
Otis		10	1,569	26,673	5.9
Pixlee		60	76,291	596,370	12.7
Polhamus		60	30,620	306,200	10.0
Ritz-Canton		80	85,095	2,552,850	3.3
Salyards		655	386,419	885,000	43.6
Silica		10	22,308	15,000,000	0.2
Smock-Sluss		120	76,050	316,500	24.0
Spertling		10	31,304	219,128	14.3
Augusta		140	7,725	198,000	3.9
S. Trapp		25	86,771	312,300	27.7
Teeter		130	80,630	806,360	10.0
Thrall		290	310,252	1,609,500	19.3
Trapp		20	114,964	40,236,000	0.28
Voshell		80	54,444	694,000	7.8
Wellington		10	14,746	1,445,500	1.02
Kentucky	23,492.97				
Whittaker		275	46,470	88,155	52.0
North Taffy		240	101,558	412,425	24.0
South Taffy		240	249,990	655,830	38.0
Deanfield		60	28,200	408,000	6.0
Foley		10	15,000	89,090	19.0
Grindstone Hill		130	118,081	236,000	50.0
Red Hill		40	15,505	62,080	25.0
Birk City		86	215,000	2,225,000	10.0
Louisiana	29,222.10				
Cotton Valley		3,864	11,358,913	41,211,800	27.6
Haynesville		2,470	2,748,200	4,600,000	59.7
Pine Island		510	69,760	15,900,000	0.4
Shongaloo		10	9,500	9,500	100.0
Montana	13,225.46				
Dry Creek		360	1,216,977	1,216,977	100.0
Sunburst		850	599,564	15,599,564	3.84

State and Field	Acreage Owned in Fee and Leased	Total Est. Productive Acreage	Estimate of Our Reserve	Estimate of Field Reserve	Percentage of Our Reserve to Field Reserve
New Mexico	171,324.53				
Hardy		280	927,856	9,226,096	10.057
South Eunice		720	6,591,847	24,001,710	27.466
Hobbs		320	5,250,000	164,095,600	3.199
Jackson		40	129,000	12,419,000	1.039
Monument		1,000	8,111,586	165,865,500	4.892
Penrose		120	194,000	9,720,200	1.995
Rhoades		400	1,595,105	2,500,000	63.804
Vacuum		3,000	29,929,228	209,000,000	14.32
Ohio	29,331.73				
Wooster		1,500	100,000	400,000	25.0
Oklahoma	185,548.80				
Comanche		180	119,945	693,300	17.3
Alabama		50	56,625	544,500	10.4
Cromwell		80	227,467	7,321,260	3.1
Fuhrman		10	10,737	14,314	75.00
Burbank		560	271,908	13,330,700	2.03
Candy Creek		100	61,879	538,000	11.5
Canyon Creek		10	15,167	121,336	12.5
North Manion		50	44,188	416,800	10.6
Osage City		60	121,286	1,091,574	11.1
Pond Creek		50	3,449	20,694	16.66
Ralston		20	10,845	54,225	20.0
S. Wildhorse		100	19,274	26,985	71.5
St. Louis		70	74,827	40,000,000	0.18
Wewoka		100	109,857	137,321	80.0
Chicken Farm		30	42,889	42,889	100.0
Langston		20	72,060	170,000	42.4
Marathon		20	8,335	11,263	74.0
Cement		900	4,584,719	14,000,000	32.7
Bristow		470	381,390	2,500,000	15.3
N. Bristow		50	9,439	200,000	4.7
W. Norfolk		30	6,868	50,000	13.7
Britton		110	49,555	500,000	9.9
Edmond		370	1,761,734	3,500,000	50.3
Southeast Brame		50	265,942	372,400	71.4
Texas	273,309.62				
Caddo		1,000	8,712	228,000	3.8
Eliasville		2,378	613,528	1,156,000	53.1
Ivan		200	9,808	36,000	27.2
Gambrell		30	42,217	1,055,425	4.0
Ranger District		165	13,510	2,450,000	0.55
Panhandle		150	454,719	140,196,600	0.324
Goldsmith		140	932,723	200,000,000	0.47
North Cowden		80	316,222	41,000,000	0.77
Payton		70	398,837	13,832,000	2.9
Penwell		160	179,459	16,753,000	1.1
Seminole		1,300	7,762,133	83,500,000	9.3
Wasson		240	1,035,222	223,000,000	0.45
Toborg		150	470,600	9,845,000	4.8
Yates		5,606	319,004,221	610,335,332	52.3
Luby		80	544,112	15,460,000	3.5
North Markham		800	14,602,758	15,372,758	95.0
East Texas		4,868.88	48,703,500	1,928,591,000	2.52
Rodessa		380	1,475,323	41,000,000	3.59
Wyoming	142,114.59				
Byron		1,606	16,327,267	18,671,571	87.445
Garland		1,469.18	10,102,378	12,526,595	80.647
Elk Basin		305	148,487	445,451	33.334
Grass Creek		1,392	15,681,116	25,513,042	61.463
Oregon Basin		5,103	39,049,012	60,518,761	64.524
Rex Lake		174	52,690	52,690	100.00
Rock River		1,470	4,888,086	4,888,086	100.00
Mule Creek		105	309,905	624,512	49.623
Medicine Bow		695	1,880,944	1,880,944	100.00
Maverick Springs		345	1,226,392	5,386,747	22.766
Circle Ridge		12.5	62,500	937,500	6.667
Lance Creek		1,282.91	20,784,342	66,291,119	31.353

c. The total acreage of foreign oil lands held by reporting company and its subsidiaries and affiliated companies as of December 31, 1938, together with the acreage held in each country; an estimate of the oil reserves of each country covered by such acreage with the percentage such reserves bear to the total estimated reserves of the country; and reporting company's production in each country for the year 1938. Answer: None.

PHILLIPS PETROLEUM CO.

12-b. For the year 1938 alone the acres owned in fee and leased, broken down as to states and oil fields, together with an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field. Answer: The schedule submitted reflects our estimates of reserves on two different bases:

A. Estimated reserves based on present conditions and operating practices.
B. Estimated reserves based on a general acceptance of improved operating practices, including unitization, pressure maintenance, water flooding, etc.

Estimate of Oil Reserves and Productive Acres In Fields in which Phillips Petroleum Company Has Production—As of December 31, 1938

State, Field	Total Field		Phillips Petroleum Company Leases				Comparison of Oil Re- serves on Phillips Leases to Total Oil Reserves Figures, in Percent
	Total Oil Reserves All Leases, in Barrels		Total Oil Reserves, in Barrels		Comparison of Productive Acres on Phillips Leases to Total Productive Acres Figures, in Percent		
	Productive Acres	A	B*	Productive Acres	A	B	
Summary by States:							
Oklahoma.....	282,720	642,030,000	857,363,000	29,936	147,520,000	202,080,000	10.6
Texas.....	360,116	4,135,022,000	4,738,975,000	27,379	162,001,000	196,896,000	7.6
Kansas.....	80,710	167,394,000	185,341,000	14,970	26,025,000	29,643,000	18.5
New Mexico.....	84,720	544,760,000	607,236,000	3,260	39,885,000	44,174,000	6.2
Arkansas.....	22,160	93,065,000	105,471,000	3,110	23,165,000	25,791,000	14.0
Louisiana.....	10,400	76,500,000	83,150,000	490	2,515,000	2,765,000	4.7
Kentucky.....	5,000	5,000,000	10,000,000	240	225,000	450,000	4.8
Total.....	845,826	5,663,771,000	6,587,536,000	81,385	1,401,336,000	1,501,809,000	9.6
Oklahoma:							
Asher.....	300	75,000	85,000	15	8,000	9,000	10.6
Avant.....	12,500	6,250,000	9,375,000	3,600	2,700,000	4,050,000	43.2
Beebe.....	1,900	3,000,000	3,300,000	30	45,000	50,000	1.5
Beggs, S.....	4,200	840,000	900,000	45	12,000	13,000	1.4
Bethel.....	490	725,000	980,000	330	425,000	660,000	67.3
Big Pond.....	1,000	750,000	825,000	150	125,000	135,000	16.4
Billings.....	925	17,500,000	20,000,000	807	15,000,000	17,000,000	87.2
Bird Creek.....	20,000	5,000,000	10,000,000	600	5,000,000	1,000,000	85.7
Blackwell.....	720	1,250,000	1,350,000	80	150,000	160,000	10.0
Bristow.....	940	3,000,000	3,250,000	140	150,000	160,000	11.9
							4.9
							5.0

	21,080	31,080,000	42,000,000	8,800	15,000,000	20,000,000	41.7	48.3	47.7
Burbank.....	21,080	30,000,000	35,000,000	2,277	21,000,000	25,000,000	100.0	70.0	71.4
Burbank, S.....	3,200	2,000,000	5,000,000	200	800,000	2,000,000	100.0	100.0	100.0
Calvin.....	1,300	4,500,000	5,000,000	15	3,000	5,000	1.2	0.07	0.1
Carr City.....	4,500	55,000,000	65,000,000	40	400,000	500,000	0.9	0.7	0.8
Cement.....	1,100	65,000,000	200,000	50	55,000	175,000	50.0	84.6	87.5
Centrahoma.....	1,000	5,500,000	5,500,000	20	150,000	165,000	2.0	3.0	3.0
Crescent.....	1,440	5,500,000	6,000,000	50	75,000	82,000	3.5	13.0	14.9
Earlsboro.....	5,150	3,500,000	3,500,000	235	350,000	385,000	4.6	6.4	6.4
Earlsboro, E.....	2,000	3,500,000	3,550,000	40	400,000	440,000	2.0	11.4	11.4
Earlsboro, W.....	5,400	3,500,000	68,550,000	80	60,000	68,000	20.0	12.0	12.0
Fats.....	5,300	62,000,000	68,000,000	220	2,000,000	2,000,000	4.0	3.2	3.2
Fuhrman.....	300	60,000	60,000	160	10,000	11,000	53.3	16.7	16.7
Grisso.....	120	180,000	165,000	40	40,000	44,000	33.3	26.7	26.7
Holdenville, W.....	1,160	865,000	990,000	30	25,000	27,000	2.6	2.9	2.8
Konawa.....	1,090	2,000,000	2,200,000	50	80,000	88,000	4.6	4.0	4.0
Little River.....	4,800	20,000,000	22,000,000	340	1,500,000	1,650,000	7.1	7.5	7.5
Lucien.....	3,410	12,000,000	13,200,000	880	2,750,000	3,125,000	24.3	22.9	23.7
Mission.....	1,200	2,000,000	2,200,000	120	300,000	330,000	10.0	15.0	15.0
Moore.....	750	4,000,000	5,000,000	450	2,000,000	2,500,000	56.4	50.0	50.0
Naval Reserve.....	2,960	15,000,000	17,500,000	80	200,000	400,000	2.7	1.3	2.3
Ochelata, N.....	1,300	1,250,000	1,950,000	1,000	1,000,000	1,500,000	76.9	80.0	76.9
Ochelata City.....	15,140	175,000,000	300,000,000	1,499	70,000,000	105,000,000	9.9	40.0	35.0
Okesa.....	1,120	25,000	27,000	60	2,000	2,000	5.4	8.0	7.4
Olympic.....	3,600	5,000,000	5,500,000	80	40,000	44,000	2.2	0.8	0.8
Papoose.....	2,540	1,000,000	2,000,000	190	325,000	650,000	7.5	30.7	32.5
Pershing.....	4,500	1,450,000	495,000	320	110,000	110,000	7.1	22.2	22.2
Saskawa.....	715	1,950,000	2,250,000	8	110,000	125,000	1.1	5.6	5.6
Seminole City.....	3,940	14,000,000	15,000,000	130	275,000	300,000	3.3	2.0	2.0
Shawnee.....	200	625,000	675,000	20	30,000	33,000	10.0	4.8	4.9
Slick.....	6,600	1,500,000	2,000,000	800	400,000	530,000	12.1	26.7	27.5
St. Louis.....	6,700	75,000,000	90,000,000	725	1,750,000	2,100,000	10.8	2.3	2.3
Trussey.....	1,200	10,000,000	11,000,000	50	475,000	525,000	4.2	4.8	4.8
Wetzelka.....	1,700	350,000	385,000	60	35,000	38,000	3.5	10.0	9.9
Wetunka.....	120	160,000	165,000	120	150,000	165,000	100.0	100.0	100.0
Wewoka.....	1,880	1,500,000	1,650,000	100	40,000	44,000	5.3	2.7	2.7
Wewoka, E.....	215	400,000	440,000	30	60,000	55,000	14.0	12.5	12.5
Wilzetta, S.....	75	200,000	200,000	75	50,000	200,000	100.0	100.0	100.0
Woolaroo.....	2,400	250,000	960,000	1,120	125,000	450,000	46.7	50.0	46.8
Yeager.....	200	310,000	340,000	35	200,000	225,000	17.5	64.5	66.2
Youngstown.....	2,240	300,000	330,000	100	40,000	44,000	4.5	13.3	13.3
Craig-Nowata, Rogers, and Washington Counties.....	121,000	60,000,000	75,000,000	3,490	6,000,000	7,500,000	2.9	10.0	10.0
Oklahoma Total.....	282,720	642,030,000	857,363,000	29,936	147,520,000	202,090,000	10.6	23.0	23.6

¹ NOTE.—In addition, we estimate there are 260,000,000 barrels under particularly well located acreage although classified as unproven, this being only a small part of the unproven acreage held by the company.

Estimate of Oil Reserves and Productive Acres in fields in which Phillips Petroleum Company has Production—As of December 31, 1935—Continued

State, Field	Total Field		Phillips Petroleum Company Leases				Comparison of Oil Reserves on Phillips Leases to Total Oil Reserves Figures, in Percent	
	Total Oil Reserves All Leases, in Barrels		Total Oil Reserves, in Barrels		Comparison of Productive Acres on Phillips Leases to Total Productive Acres Figures, in Percent			
	Productive Acres	A	B	Productive Acres	A	B	A	B
Texas:								
Clara Driscoll.....	900	5,000,000	6,000,000	40	300,000	350,000	6.7	6.0
Ch. Fields.....	13,500	200,000,000	240,000,000	180	480,000	576,000	1.2	2.4
E. Texas.....	133,000	2,500,000,000	2,750,000,000	463	1,840,000	2,100,000	1.05	.07
Empor.....	1,300	7,800,000	8,580,000	320	1,920,000	2,100,000	24.6	24.5
Goldsmith.....	23,040	185,000,000	210,000,000	2,380	29,125,000	31,600,000	10.3	14.8
Gorman.....	426	200,000	220,000	69	98,000	110,000	16.2	15.7
Ibex.....	1,980	250,000	275,000	1,740	225,000	230,000	87.9	90.0
Jefferson.....	4,215	25,000,000	27,500,000	390	3,900,000	4,290,000	9.3	15.6
Judkins.....	5,840	35,000,000	40,000,000	673	4,050,000	4,600,000	11.6	11.6
King.....	25,829	135,000,000	175,000,000	805	6,600,000	9,000,000	3.1	4.9
League City.....	600	15,000,000	18,000,000	300	8,000,000	9,500,000	50.0	53.3
Midway.....	1,200	2,400,000	3,000,000	765	1,530,000	2,000,000	63.7	67.7
Noodle Creek.....	570	570,000	600,000	470	470,000	500,000	82.5	83.3
N. Cowden.....	13,720	92,320,000	105,500,000	880	7,280,000	8,800,000	6.4	7.9
Panhandle.....	77,180	370,000,000	470,000,000	12,955	65,000,000	81,000,000	16.8	17.2
Rodessa.....	6,909	22,000,000	27,000,000	357	1,000,000	1,250,000	5.2	4.5
Sam Fordyce.....	6,980	3,000,000	4,000,000	100	300,000	400,000	12.5	10.0
Savat.....	7,040	35,000,000	40,000,000	180	1,500,000	1,750,000	2.6	4.3
Turkey Creek.....	7,765	5,350,000	6,500,000	135	1,200,000	1,350,000	17.6	22.4
Vanderbilt.....	20	132,000	200,000	30	132,000	200,000	100.0	100.0
Watson.....	8,000	70,000,000	78,000,000	560	5,800,000	7,360,000	7.0	8.3
Wilbarger Co.....	13,120	26,000,000	28,000,000	2,675	8,000,000	8,800,000	20.1	30.8
Yates.....	20,000	400,000,000	500,000,000	1,320	13,200,000	19,600,000	6.6	3.3
Texas Total	360,116	4,135,022,000	4,738,975,000	27,379	162,031,000	196,896,000	7.6	3.9
Kansas:								
Anschutz.....	50	200,000	220,000	20	48,000	53,000	40.0	24.0
Atherton.....	200	1,350,000	1,455,000	120	585,000	643,000	60.0	43.3
Balta N.....	100	300,000	330,000	40	115,000	126,000	40.0	38.2
Bemis.....	1,980	9,000,000	9,900,000	60	455,000	500,000	3.0	5.1
Big Creek.....	740	1,800,000	1,980,000	100	837,000	920,000	13.5	46.5
Bloomer.....	1,260	2,800,000	3,080,000	140	905,000	995,000	11.1	32.3

Burkett	1,300,000	1,740,000	990	1,200,000	1,500,000	85.4	92.3	86.2
Burton-Haury	23,000,000	23,000,000	260	316,000	570,000	2.4	2.4	2.4
Chase	8,600,000	9,400,000	60	80,000	85,000	1.8	1.9	1.99
Chase	2,300,000	2,880,000	1,040	1,540,000	2,000,000	64.2	65.2	69.4
Demalorle	234,000	263,000	400	234,000	255,000	100.0	100.0	100.0
Dopita	1,800,000	1,980,000	600	800,000	880,000	38.9	44.4	44.4
Elbing	200,000	400,000	400	400,000	400,000	100.0	100.0	100.0
Fall City	530,000	825,000	240	120,000	180,000	20.3	21.8	21.8
Fankhouser	5,500,000	6,050,000	30	180,000	195,000	1.5	3.3	32.7
Genesee	850,000	935,000	50	400,000	440,000	47.1	47.1	47.1
Gurney, S.	5,300,000	5,830,000	280	1,348,000	1,483,000	30.4	25.4	25.4
Halstead	1,670	800,000	80	60,000	66,000	7.5	7.5	7.5
Hampton	750,000	700,000	520	300,000	320,000	74.3	85.7	74.3
Keithley	750,000	825,000	80	400,000	440,000	53.3	53.3	53.3
Kobler	400	2,200,000	150	770,000	847,000	37.5	38.5	38.5
Kraft	1,440	5,000,000	60	150,000	165,000	4.2	30.0	30.0
Lorrain	560	750,000	250	337,000	360,000	41.6	44.9	45.0
Lost Springs	125	175,000	80	155,000	170,000	66.7	88.5	89.4
Mulberger	100	100,000	50	30,000	33,000	30.0	30.0	30.0
Moore	40	700,000	80	100,000	110,000	14.3	14.3	14.3
Neidethal	2,300	375,000	120	180,000	200,000	48.0	48.0	48.2
Peabody	1,040	2,100,000	80	80,000	88,000	7.8	8.8	8.8
Potwin	1,000	900,000	80	40,000	44,000	1.1	1.1	1.1
Raymond	1,420	2,600,000	1,190	2,400,000	2,750,000	83.8	90.2	96.2
Rainbow Ben	720	475,000	60	61,000	68,000	12.8	13.1	13.1
Reynolds	10,340	5,750,000	910	90,000	99,000	9.1	9.1	9.1
Ritz Cap	540	575,000	30	50,000	55,000	3.7	3.7	3.7
Robbins	410	1,800,000	60	328,000	390,000	13.2	18.2	18.2
Rock	250	1,300,000	80	560,000	616,000	43.1	43.1	43.1
Schneider	930	1,342,000	920	1,215,000	1,327,000	98.9	99.5	98.8
Sealey	3,640	2,600,000	400	296,000	300,000	11.0	11.0	11.4
Sellers	1,000	1,300,000	20	21,000	23,000	2.0	1.6	1.6
Seward	340	180,000	200	120,000	132,000	65.7	66.7	66.7
Shutts	1,110	900,000	710	525,000	580,000	58.9	58.3	58.6
Silica	6,000	22,000,000	210	480,000	528,000	3.0	3.2	3.2
St. John	260	2,000,000	160	1,700,000	1,987,000	61.5	58.5	58.5
St. John	560	1,200,000	30	1,253,000	1,278,000	5.1	21.1	21.1
Stollenberg	2,800	3,000,000	1,640	1,345,000	1,700,000	63.6	51.5	51.5
Teber	2,290	2,000,000	1,640	480,000	528,000	24.0	24.0	24.0
Thrall-Agard	4,800	30,800,000	210	1,035,000	1,140,000	3.7	3.7	3.7
Trapp	660	3,500,000	160	920,000	1,012,000	24.2	26.3	26.3
Trapp, S.	1,640	1,400,000	30	61,000	70,000	4.6	4.6	4.6
Valley Center	620	3,600,000	260	1,330,000	1,463,000	41.7	40.3	40.3
Vaughn	350	1,700,000	80	355,000	390,000	22.2	22.2	22.2
Walters	740	900,000	470	400,000	440,000	63.5	44.4	44.4
Welch	100	200,000	10	20,000	25,000	13.0	13.0	13.0
Wenke	700	380,000	120	65,000	72,000	10.8	17.2	17.2
Wiggins	290	150,000	10	1,000	2,000	3.5	1.2	1.2
Young								
Kansas Total	80,710	167,394,000	14,970	26,025,000	29,643,000	18.5	15.5	16.0

Estimate of Oil Reserves and Productive Acres in Fields in which Phillips Petroleum Company Has Production—As of December 31, 1938—
Continued

State, Field	Total Field		Phillips Petroleum Company Leases					
	Total Oil Reserves All Leases, in Barrels		Total Oil Reserves, in Barrels		Productive Acres	Comparison of Productive Acres on Phillips Leases to Total Productive Acres, in Percent	Comparison of Oil Reserves on Phillips Leases to Total Oil Reserves Figures, in Percent	
	Productive Acres	A	B	A				B
New Mexico:								
Cooper.....	3,520	4,760,000	5,236,000	880,000	710	968,000	20.2	18.5
Eunice.....	24,000	123,000,000	135,300,000	2,400,000	600	2,640,000	2.5	2.0
Langley.....	7,000	28,000,000	30,800,000	600,000	150	2,660,000	2.1	2.1
Mattix.....	11,000	55,000,000	60,500,000	1,920,000	320	2,112,000	2.9	3.5
Monument.....	20,800	186,000,000	204,600,000	9,445,000	840	9,890,000	4.0	5.1
Vacuum.....	18,400	148,000,000	170,800,000	2,640,000	2,640	27,904,000	14.3	16.3
New Mexico Total.....	84,720	544,760,000	607,236,000	39,885,000	5,260	44,174,000	6.2	7.3
Arkansas:								
Schuler.....	4,810	62,000,000	68,200,000	19,500,000	1,380	21,400,000	28.7	31.5
Smackover.....	17,150	31,000,000	37,200,000	3,600,000	1,530	4,320,000	8.9	11.6
Snow Hill.....	200	65,000	71,000	65,000	200	71,000	100.0	100.0
Arkansas Total.....	22,160	93,065,000	105,471,000	23,165,000	3,110	25,791,000	14.0	24.9
Louisiana: Rodessa.....	10,400	76,500,000	83,150,000	2,515,000	490	2,765,000	4.7	3.3
Kentucky: Big Sinking Creek.....	5,000	5,000,000	10,000,000	225,000	240	450,000	4.8	4.5

THE PURE OIL COMPANY

12B. Productive acres owned in fee and leased broken down by States and fields at
December 31, 1938

[All Figures Represent Pure's Net Interest]

State and Field	Estimated Productive Acres		Estimated Oil Reserves In Pure's Acreage	% Of Pure's Reserves To Total Estimated Reserves In Each Field
	Owned In Fee	Leased		
Ohio, Various.....	664	14, 488	2, 306, 556	Unknown.
W. Va., Cabin Creek.....		3, 812	1, 495, 554	"
Illinois:				
Old Fields.....		3, 053	291, 015	"
New Fields.....		13, 334	22, 390, 899	"
Totals.....		16, 387	22, 681, 914	
Michigan, Various.....		6, 732	11, 645, 932	"
Kansas, Various.....		1, 022	1, 328, 272	"
Oklahoma:				
Bird Creek.....		400	85, 592	"
Cushing.....		1, 737	1, 776, 913	"
Edmond.....		120	584, 871	"
Heraldton.....	40	895	2, 375, 553	"
Nowata.....	20	1, 046	507, 046	"
Osage.....		1, 750	2, 401, 127	"
Sapulpa.....	230	1, 615	2, 106, 675	"
Seminole.....		1, 381	6, 957, 988	"
Walters.....		88	34, 597	"
Totals.....	290	9, 032	16, 830, 362	
Texas:				
Cowden.....		2, 890	12, 259, 281	"
Dickinson.....		290	3, 201, 408	"
Fault Line.....		2, 667	1, 895, 464	"
Graham Lake.....		610	6, 240, 095	"
Howard County.....		335	460, 754	"
Kermit.....		480	1, 561, 154	"
Lost Lake.....		44	33, 028	100.
Louise.....		1, 144	3, 547, 945	Unknown.
McCamey.....		116	423, 678	"
Nacoma.....		387	824, 602	"
Van.....	12	3, 259	227, 499, 794	"
Totals.....	12	12, 222	257, 947, 203	
Louisiana:				
Bosco.....		540	5, 486, 613	50.
Creole.....		23	616, 452	50.
De Soto.....		30	109, 785	Unknown.
Gueydan.....		25	283, 906	"
Hackberry.....		13	262, 283	"
Sweet Lake.....		251	6, 916, 596	100.
Totals.....		882	13, 675, 635	
New Mexico, Cooper.....		520	790, 196	Unknown.
Grand Totals.....	954. 12	65, 097	328, 701, 624	

The above is subject to comments contained in transmittal letter dated 9-1-39.

SHELL UNION OIL CORPORATION

Item 12: Statements showing:

a. The total acreage of domestic oil lands held by the reporting company and its subsidiary and affiliated companies as of the last day of the years 1929 to 1938, both inclusive, together with a break-down showing the acres owned in fee, acres leased, whether producing or non-producing.

b. For the year 1938 alone the acres owned in fee and leased, broken down as to States and oil fields, together with an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field.

c. The total acreage of foreign oil lands held by reporting company and its subsidiary and affiliated companies as of December 31, 1938, together with the acreage held in each country, an estimate of the oil reserves of each country covered by such acreage with the percentage such reserves bear to the total estimated reserves of the country; and reporting company's production in each country for the year 1938.

a. Acreage of domestic oil lands

At end of Year	Non-Producing		Producing		Total
	Fee	Leased	Fee	Leased	
1938.....	68,528	2,149,679	4,282	120,186	2,342,675
1937.....	66,834	2,731,358	3,715	103,568	2,905,475
1936.....	67,873	2,893,209	3,602	95,250	3,059,934
1935.....	43,841	2,919,836	3,826	170,628	3,138,131
1934.....	61,398	1,945,514	3,752	143,384	2,154,048
1933.....	61,011	1,483,135	3,912	135,301	1,683,359
1932.....	60,215	1,591,700	3,912	70,208	1,726,035
1931.....	52,214	1,735,836	3,912	58,821	1,850,783
1930.....	52,054	2,901,694	3,912	60,429	3,018,089
1929.....	51,030	2,791,921	3,912	67,950	2,914,822

Leased acreage is computed as follows:

(a) In the case of leased acreage in which the Company's subsidiaries own the entire working interest or the entire royalty interest, the total acreage is included.

(b) In the case of leased acreage in which the Company's subsidiaries own only a fractional part of the working interest or of the royalty interest, only a corresponding fractional part of the total acreage is included.

The term "working interest" as used above means the lessee's or operating contractor's interest and "royalty interest" means the lessor's. "Producing" properties are properties on which wells are capable of producing oil or gas whether or not shut in.

The fee acreage includes acreage in which the Company and its subsidiary companies own only the mineral rights, as well as acreage owned in fee simple.

b. Note: Information as to acreage and reserves as of December 31, 1938. The acreage reported represents "producing acres"

Field	Acreage	A. P. I. Estimated State Reserves (in 1,000 bbls.)	Estimated (own interest) Oil Reserves	
			In 1,000 bbls.	% of A. P. I. Estimates
California:				
Brea-Olinda.....	479	-----	3,993	-----
Canal.....	303	-----	6,267	-----
Capitan.....	150	-----	5,355	-----
Coalinga.....	2,911	-----	18,914	-----
Dominguez.....	221	-----	14,812	-----
Huntington Beach.....	34	-----	387	-----
Inglewood.....	81	-----	9,340	-----
Kettleman North Dome.....	752	-----	21,251	-----
Kettleman Middle Dome.....	140	-----	No Estimate	-----
La Goleta.....	60	-----	Gas Only	-----
Long Beach.....	303	-----	16,243	-----
Midway—Sunset.....	135	-----	1,015	-----
Montebello.....	45	-----	94	-----
Mount Poso.....	890	-----	17,099	-----
Mountain View.....	114	-----	215	-----
Round Mountain.....	615	-----	9,515	-----
Santa Fe Springs.....	82	-----	2,477	-----
Santa Maria.....	614	-----	575	-----
Ten Section.....	2,250	-----	84,406	-----
Torrance.....	291	-----	433	-----
Ventura Avenue.....	900	-----	98,706	-----
	11,370	-----	311,097	-----
Lessors' royalty share.....			(50,032)	-----
	11,370	3,188,763	261,065	8.1370

b. Note: Information as to acreage and reserves as of December 31, 1938. The acreage reported represents "producing acres"—Continued

Field	Acreage	A. P. I. Estimated State Reserves (in 1,000 bbls.)	Estimated (own interest) Oil Reserves	
			In 1,000 bbls.	% of A. P. I. Estimates
Arkansas: Magnolia.....	240	188, 246	1, 400	0. 7437
Illinois:				
Centralia.....	1, 184		2, 370	
Louden.....	535		1, 124	
Salad.....	159		2, 985	
	1, 878	242, 847	6, 479	2. 6679
Kansas:				
Ainsworth.....	10		78	
Kraft.....	300		1, 031	
Prusa.....	80		150	
Rick.....	160		12	
So. Silica.....	80		41	
Trapp.....	3, 588		13, 830	
No. Udall.....	10		26	
Bemis.....	400		3, 152	
Lorraine.....	280		307	
Hollow-Nikkel.....	810		534	
Hillsboro.....	80		21	
Johnson.....	363		297	
Ritz Canton.....	1, 830		1, 930	
Voshell.....	220		558	
Burton-Haury.....	900		483	
Lorado.....	1, 757		2, 679	
Chase.....	270		431	
Cramm.....	79		46	
No. Cramm.....	100		164	
Genesee.....	240		2, 201	
Haferman.....	60		76	
Ploog.....	160		53	
Silica.....	209		199	
Soeken.....	40		2	
Wherry.....	160		19	
Balta.....	160		33	
E. Gorham.....	160		507	
Greenville.....	80		39	
Greenwich.....	551		1, 335	
Churchill.....	1, 050		1, 455	
Oxford.....	414		237	
W. Oxford.....	159		23	
Moran.....	1, 157		502	
	15, 917	613, 230	34, 451	5. 6174
Louisiana:				
Black Bayou.....	4, 443		5, 633	
Gibson.....	1, 527		4, 964	
Hester.....	1, 215		66	
Haynesville.....	160		181	
Iowa.....	1, 161		16, 844	
Jennings.....	679		3, 245	
Lake Long.....	195		500	
Lake Washington.....	77		295	
Roanoke.....	491		179	
So. Roanoke.....	64		35	
So. Houma.....	567		185	
White Castle.....	1, 689		1, 852	
West Lake Verret.....	960		994	
Rodessa.....	178		391	
	13, 406	1, 040, 256	35, 364	3. 3955
Michigan:				
Edenville.....	40		49	
Temple.....	60		64	
	100	42, 749	113	. 2643
New Mexico (South East):				
Cooper-Jal.....	440		966	
Eunice.....	2, 435		5, 450	
So. Eunice.....	400		1, 152	
Hobbs.....	2, 000		7, 534	
Monument.....	960		3, 699	
Vacuum.....	1, 440		8, 161	
	7, 675	698, 196	26, 962	3. 8617

b. Note: Information as to acreage and reserves as of December 31, 1938. The acreage reported represents "producing acres"—Continued

Field	Acreage	A. P. I. Estimated State Reserves (in 1,000 bbls.)	Estimated (own interest) Oil Reserves	
			In 1,000 bbls.	% of A. P. I. Estimates
Oklahoma:				
Healdton.....	652		6, 431	
Hewitt.....	420		2, 242	
Scholem-Alechem.....	70		23	
Wildcat Jim.....	150		111	
Bruce.....	80		99	
Cushing.....	681		429	
Depew.....	118		293	
Jennings.....	155		50	
Mannford.....	170		60	
Red Bank.....	80		8	
West Billings.....	160		10	
Garber.....	160		1, 045	
Braman.....	175		205	
No. Braman.....	465		875	
Sporn.....	159		30	
Stroud.....	232		417	
Marshall.....	610		52	
Billings.....	271		2, 113	
Tonkawa.....	547		679	
No. Lucien.....	173		274	
Lucien.....	321		1, 509	
Alluwe.....	50		144	
Dill.....	560		1, 740	
Oklahoma City.....	160		163	
Avant.....	6, 897		2, 462	
Enfisco.....	160		3	
Hominy.....	40		1	
No. Manion.....	80		3	
Burbank.....	40		4	
Cleveland.....	125		27	
Lauderdale.....	220		353	
Ingalls.....	160		8	
Yale-Quay.....	636		71	
Fitts.....	230		16	
W. Earlsboro.....	10		7	
Gray.....	20		39	
Maud.....	73		151	
St. Louis.....	95		32	
Chelsea.....	3, 965		110	
Cromwell.....	200		329	
Earlsboro.....	20		49	
E. Earlsboro.....	60		116	
Konawa.....	40		31	
Little River.....	80		175	
Mission.....	58		124	
Searight.....	80		75	
Seminole.....	200		37	
Bartlesville.....	250		127	
Canary.....	410		319	
	20, 568	1, 162, 370	23, 671	2. 0364
Texas:				
Batson.....	20		8	
Bennett.....	720		2, 970	
Big Dome-Hardin.....	167		1, 171	
Chalk.....	410		1, 558	
Cheek.....	1, 278		1, 013	
Clam Lake.....	960		983	
East White Point.....	100		1, 800	
Foster.....	400		2, 954	
Fuhrman.....	317		50	
Goldsmith.....	1, 240		4, 397	
Harper.....	557		2, 665	
Hendrick.....	1, 720		2, 411	
Jefferson.....	800		2, 989	
Judkins.....	1, 069		5, 671	
Kermit.....	380		2, 274	
Kilgore.....	4, 402		94, 842	
Lees.....	80		1	
Livingston.....	50		60	
Llano.....	40		140	
Lochridge.....	680		3, 100	
Loma Novia.....	915		2, 655	
Mauritz.....	450		237	
McCamey.....	2, 051		4, 203	
Means.....	240		920	

b. Note: Information as to acreage and reserves as of December 31, 1938. The acreage reported represents "producing acres"—Continued

Field	Acreage	A. P. I. Estimated State Reserves (in 1,000 bbls.)	Estimated (own interest) Oil Reserves	
			In 1,000 bbls.	% of A. P. Estimates
Texas—Continued				
Nome.....	835		2,932	
Orange.....	100		278	
Placedo.....	115		106	
Sand Hills.....	160		2	
Saxet.....	112		419	
Seminola.....	170		150	
Seven Sisters.....	89		447	
Shipley.....	160		777	
Snyder.....	320		1,077	
Sulphur Bluff.....	200		315	
Taft.....	212		282	
Taylor Link.....	280		359	
Tomball.....	477		1,536	
Tomball-F.....	95		458	
Van.....	172		28,478	
Wasson.....	5,748		30,112	
Yates.....	2,382		8,484	
McClintie.....	320		1,488	
	30,993	9,447,764	216,472	2.2913
Total.....		16,624,421	605,977	3.6452

SKELLY OIL COMPANY

12. b. For the year 1938 alone the acres owned in fee and leased, broken down as to states and oil fields, together with an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field. Answer:

		Total		Leases		Fees (including royalties)		Reporting company's interest in oil estimated to be recoverable from drilled locations on reporting company's producing acreage only as at December 31, 1938
		Gross	Net	Gross	Net	Gross	Net	
At December 31, 1938:	Arkansas.....							Reserves¹
	Producing.....	956	896	796	756	160	140	1,058,162.42
	Non-producing..	2,834	1,575	1,282	1,262	1,552	313	
		3,790	2,471	2,078	2,018	1,712	453	1,058,162.42
Kansas.....	Producing.....	15,572	9,841	13,132	9,051	2,440	790	7,768,522.81
	Non-producing..	368,088	306,662	356,903	303,231	11,185	3,431	
		383,660	316,503	370,035	312,282	13,625	4,221	7,768,522.1
Louisiana.....	Producing.....	40	20	40	20			17,940.28
	Non-producing..	12,038	10,385	11,196	10,265	840	120	
		12,078	10,405	11,238	10,285	840	120	17,940.28
New Mexico.....	Producing.....	22,797	19,807	20,520	19,640	2,277	167	13,207,993.06
	Non-producing..	50,330	47,358	47,995	47,105	2,335	253	
		73,127	67,165	68,515	66,745	4,612	420	13,207,993.06

¹ Reporting company does not compile or maintain any record of estimates of oil reserves except as shown above; therefore oil reserves for undrilled locations on producing properties, undeveloped acreage and reserves by fields and percentages are not given here.

		Total		Leases		Fees (including royalties)		Reporting company's interest in oil estimated to be recoverable from drilled locations on reporting company's producing acreage only as at December 31, 1938
		Gross	Net	Gross	Net	Gross	Net	
At December 31, 1938—Continued.	Oklahoma	Producing	19,052	10,667	15,482	9,983	3,570	684
		Non-producing	109,579	92,812	100,447	90,005	9,132	2,807
			128,631	103,479	115,929	99,988	12,702	3,491
Texas		Producing	70,555	45,960	54,650	44,180	15,905	1,780
		Non-producing	203,678	171,337	186,284	166,367	17,394	4,970
			274,233	217,297	240,934	210,547	33,299	6,750
Colorado	Non-producing	160	160	160	160			
Illinois	do	5,069	5,069	5,069	5,069			
Kentucky	do	545	545	545	545			
Missouri	do	1,192	1,192	1,192	1,192			
Mississippi	do	5,884	5,884	5,884	5,884			
Nebraska	do	400	400	400	400			
All States		Producing	128,972	87,191	104,620	83,630	24,352	3,561
		Non-producing	759,797	643,379	717,359	631,465	42,438	11,894
			888,769	730,570	821,979	715,115	66,790	15,455

MAY 21, 1939

REPORT OF SOCONY-VACUUM OIL CO., INC. TO TEMPORARY NATIONAL ECONOMIC COMMITTEE, WASHINGTON, D. C. QUESTIONNAIRE FOR OIL COMPANIES

Question 12: Statements showing:

a. The total acreage of domestic oil lands held by the reporting company and its subsidiary and affiliated companies as of the last day of the years 1929 to 1938, both inclusive, together with a break-down showing the acres owned in fee, acres leased, whether producing or non-producing. Answer:

Domestic Oil Acreage

Date	12/31/29	12/31/30	12/31/31	12/31/32	12/31/33
In Fee—Producing ¹	16,318	23,867	21,069	20,760	20,346
“ —Non-Producing	822,641	894,765	768,990	779,038	787,316
Leased—Producing ¹	264,263	251,687	269,616	257,707	251,537
“ —Non-Producing	3,142,879	3,491,199	3,441,404	2,899,347	2,831,939

Date	12/31/34	12/31/35	12/31/36	12/31/37	12/31/38
In Fee—Producing ¹	20,424	6,885	7,871	7,354	8,851
“ —Non-Producing	787,354	789,511	522,968	523,774	600,668
Leased—Producing ¹	254,469	69,001	68,012	73,698	95,739
“ —Non-Producing	3,092,501	3,571,437	4,439,125	5,049,907	4,990,977

¹ Prior to December 31, 1935, acreage includes some proven but non-producing figures. Separation for producing acreage alone not available.

b. For the year 1938 alone the acres owned in fee and leased, broken down as to states and oil fields, together with an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field. Answer:

Domestic Total Oil Acreage and Reserves 12/31/38 (By States and Fields)

	Total Oil Acreage Owned & Leased	Estimated Reserves Bbls. 42's	Estimated % of Total Field or State
			%
Alabama	17,598		
Arkansas	94,367	3,897,000	2.07
California:			
San Joaquin Valley	46,862	150,997,000	7.90
Southern California	5,575	51,896,000	5.83
Coastal California	33,982	14,674,000	3.89
Total California	86,419	217,567,000	6.85
Colorado	180,137		
Illinois	444,447	14,717,000	6.06
Kansas:			
East	(1)	3,372,000	2.49
West	(1)	13,308,000	2.78
Total Kansas	752,043	16,680,000	2.72
Kentucky	5,452	638,000	1.70
Louisiana:			
Coastal	(1)	18,426,000	2.46
North	(1)	29,426,000	10.10
Total Louisiana	289,617	47,852,000	4.60
Michigan	23,457	13,127,000	3.67
Mississippi	31,434		
Missouri	28,574		
Montana	840		
Nebraska	149,790		
New Mexico (Southeast)	332,364	27,160,000	3.89
Oklahoma:			
Greater Seminole	(1)	16,323,000	6.45
North Central	(1)	657,000	.24
Northeast	(1)	11,020,000	2.96
South	(1)	43,602,000	16.40
Total Oklahoma	687,657	71,602,000	6.16
Texas:			
Panhandle	(1)	42,411,000	16.13
West Texas	(1)	103,800,000	3.67
North Texas	(1)	13,518,000	2.29
West Central	(1)	2,245,000	2.14
South Central	(1)	13,965,000	19.09
Southwest	(1)	32,756,000	13.39
East & East Central	(1)	161,297,000	5.51
Gulf Coast	(1)	8,918,000	.49
Southwest Coastal	(1)	35,847,000	6.09
Total Texas	2,538,599	414,757,000	4.39
Wyoming	33,439	6,000,000	2.30
Total U. S.	5,696,235	833,996,970	4.81

¹ A breakdown of the non-producing acreage required to make a complete answer to this question is not possible, due to the fact that much of this acreage is outside the boundaries of the existing fields and is therefore not classified as to oil fields. The estimated reserves are based on the proven producing acreage.

c. The total acreage of foreign oil lands held by reporting company and its subsidiary and affiliated companies as of December 31, 1938, together with the acreage held in each country; an estimate of the oil reserves of each country covered by such acreage with the percentage such reserves bear to the total estimated reserves of the country; and reporting company's production in each country for the year 1938. Answer: For the reasons set forth in answer to Question 11, namely world conditions, we request that we be excused from answering this portion of the question.

Including Vacuum Oil Co. prior to merger with Socony-Vacuum Oil Co., Inc. Also includes as far as possible data for companies acquired by Vacuum Oil Co. or Socony-Vacuum Oil Co., Inc.

STANDARD OIL CO. (INDIANA)

Oil fields	Acreage			Estimated oil reserves in 42-gal. barrels	Percentage reserves bear to total est. reserves of the field
	Total	Owned in fee	Leased		
Texas:					
Panhandle.....	3,162		3,162	9,497,995	
Cayuga.....	290		290	1,564,153	
East Texas.....	6,151		6,151	86,449,015	
Long Lake.....	60		60	233,335	
Coleman County.....	117		117	14,676	
North Cowden.....	3,040		3,040	6,262,708	
South Cowden.....	640		640	1,941,797	
Fisher.....	90		90	34,564	
Foster.....	480		480	1,598,418	
Howard-Glasscock.....	220		220	225,811	
Slaughter.....	500		500	1,895,894	
Emperor.....	40		40	170,694	
Estes.....	180		180	704,580	
Hendricks.....	1,085		1,085	3,830,597	
Shipley.....	80		80	331,194	
South Ward.....	90		90	218,834	
McCamey.....	852		852	1,146,921	
Toborg.....	365		365	497,544	
World.....	40		40	23,967	
Yates.....	1,265		1,265	15,342,582	
Captain Lucey.....	200		200	1,194,525	
Driscoll.....	95		95	147,635	
Greta.....	856		856	2,720,373	
Luby.....	460		460	4,132,587	
Plymouth.....	40		40	286,549	
Placedo.....	190		190	1,610,310	
Dickinson-Gillock.....	223		223	3,699,591	
Hastings.....	4,002	10	3,992	257,076,734	
Sandy Point.....	40		40	665,082	
High Island.....	307	32	275	8,322,951	
Clinton.....	174		174	651,922	
Conroe.....	63		63	115,148	
Fairbanks.....	650		650	3,748,140	
Rosslyn.....	40		40	166,688	
Satsuma.....	198		198	937,037	
South Houston.....	692		692	10,114,485	
Tomball.....	467		467	1,273,888	
Barbers Hill.....	31		31	1,671,393	
Hall.....	5	5		243,001	
West Beaumont.....	380		380	1,677,469	
Spindletop.....	128	6	122	3,820,837	
Turtle Bay.....	1,192		1,192	12,799,111	
Gillock.....	40		40	129,110	
Government Wells.....	200		200	115,354	
Hammand.....	12		12	107,582	
Hardin.....	27.75		27.75	169,305	
Saxet.....	204		204	82,992	
Seven Sisters.....	160		160	280,479	
South Alice.....	40		40	37,514	
Wlthers.....	10		10	88,418	
Total Texas.....	29,873.75	53	29,820.75	450,071,489	
Oklahoma:					
Chandler.....	39		39	167,753	
West Chandler.....	50		50	127,448	
Depew.....	21		21	63,994	
Hoyt.....	95		95	409,873	
Laffoon.....	6		6	24,614	
Shawnee.....	123		123	379,381	
North Shawnee.....	6		6	19,165	
Sporn.....	15		15	59,096	
Tecumseh.....	40		40	341,969	
North Wellston.....	55		55	309,096	
Wilzetta.....	148		148	513,407	
Ardmore.....	5		5	1,658	
Bebee.....	255		255	304,413	
Fitts.....	107		107	1,087,400	
Jesse.....	15		15	70,542	
Moore.....	60		60	354,383	
Caldwell.....	5		5	8,531	
Edmond.....	40		40	115,896	
Ingalls.....	5		5	777	
Langston.....	89		89	411,893	
West Lorell.....	20		20	153,488	
Lucien.....	399		399	3,344,129	
Osage.....	313		313	18,700	
Polo.....	126		126	354,145	
Shaffer.....	20		20	69,655	

STANDARD OIL CO. (INDIANA)—Continued

Oil fields	Acreage			Estimated oil reserves in 42-gal. barrels	Percentage reserves bear to total est. reserves of the field
	Total	Owned in fee	Leased		
Oklahoma—Continued.					
Stillwater	30		30	38,009	
Adams	116		116	445,478	
West Allen	20		20	121,279	
North Bethel	87		87	530,830	
Bowlegs	10		10	30,440	
Cromwell	230		230	159,884	
Duncan-Walters	515		515	113,764	
East Earlsboro	82		82	178,560	
North Earlsboro (Hunton)	56		56	339,411	
North Earlsboro (Wilcox)	99		99	354,117	
South Earlsboro	62		62	88,540	
Fish	70		70	519,513	
Olympic	90		90	450,668	
Pearson	25		25	31,500	
East Sasakwa	56		56	312,849	
Sasakwa Townsite	69		69	395,198	
Searight	29		29	76,235	
West Seminole	140		140	663,812	
Tyrola	7		7	811	
Wewaka	372		372	463,719	
Wofford	8		8	39,785	
Yeager	140		140	66,557	
Total Oklahoma	4,370		4,370	14,032,364	
Louisiana:					
Charenton	93		93	343,065	
Port Barre	39.75		39.75	193,885	
Sarrento	18.75		18.75	33,120	
Valentine	47.50		47.50	349,065	
Cotton Valley	520		520	2,739,628	
Pine Island	1,091		1,091	1,004,550	
Evangeline	41		41	2,767,988	
South Elton	20		20	48,375	
South Jennings	120		120	611,157	
Welsh	24	22	2	151,219	
Hackberry	105	20	85	5,140,455	
Total Louisiana	2,120	42	2,078	13,382,507	
Colorado: Isles Dome					
	700		700	5,557,870	
Kansas:					
Alnsworth	900		900	4,222,840	
Bloomer	40		40	342,164	
Drach	490		490	3,506,956	
Eberhart	60		60	59,791	
Ellinwood	680		680	801,384	
North Ellinwood	50		50	156,927	
Fisher	80		80	347,856	
Keesling	40		40	131,457	
Mueller	10		10	28,568	
Pawnee Rock	40		40	117,685	
Silica	1,615		1,615	7,574,506	
Sittner	400		400	3,114,503	
Stoltenberg	95		95	101,264	
Anschutz	20		20	149,053	
Fairport	570		570	894,838	
Gideon	8		8	4,550	
Gorham	535		535	642,244	
Gurney	80		80	330,396	
Sullivan, Gorham	80		80	333,344	
Burrton, Chat	20		20	52,362	
Elbing	29		29	65,124	
Garden-Shaffer	80		80	41,896	
Hilger	55		55	209,058	
Hollow-Nikkel	40		40	55,025	
Hudson	673		673	2,283,473	
Kramer	80		80	9,986	
Ritz-Canton	40		40	20,593	
Seeley-Wick	40		40	11,786	
St. Johns	102		102	218,390	
Voshell	26		26	20,885	
Zenith	990		990	5,444,669	
Total Kansas	7,968		7,968	31,293,573	

STANDARD OIL CO. (INDIANA)—Continued

Oil fields	Acreage			Estimated oil reserves in 42-gal. barrels	Percentage reserves bear to total est. reserves of the field
	Total	Owned in fee	Leased		
New Mexico:					
Cooper.....	520		520	1,970,783	
Eaves.....	430		430	844,290	
Eunice.....	1,156		1,156	2,853,050	
Hardy.....	422		422	862,126	
Hobbs.....	2,080		2,080	5,697,819	
Jal.....	110		110	162,824	
Langlie.....	240		240	538,872	
Lynn.....	160		160	361,905	
Mattix.....	890		890	1,455,467	
Monument.....	1,759		1,759	4,010,796	
Penrose.....	270		270	792,661	
Skelly.....	11		11	10,011	
Hogback.....	280		280	122,512	
Hospah.....	160		160	214,127	
Total New Mexico.....	8,488		8,488	19,897,243	
Michigan: Mt. Pleasant.....	120		120	34,526	
Montana:					
Elk Basin.....	160		160	16,372	
Pondera.....	650		650	197,913	
Total Montana.....	810		810	214,285	
Wyoming:					
Maverick Springs.....	247		247	1,527,488	
Notches.....	252		252	427,500	
Elk Basin.....	551		551	256,542	
Frannie.....	280		280	1,416,388	
Grass Creek.....	854	200	654	1,621,448	
Salt Creek.....	161		161	928,852	
Total Wyoming.....	2,345	200	2,145	6,178,218	
Total All States.....	56,794.75	295	56,499.75	540,662,075	

STANDARD OIL COMPANY (NEW JERSEY) AND SUBSIDIARIES

The Carter Oil Company—Statement showing acres owned in fee and leased, by States and pools, with related oil reserves and percentage of such reserves to total estimated reserves as of December 31, 1938—Question #12 b

	Producing acreage			Non-producing acreage			Total Producing and Non-Producing Acreage	Carter's Net Reserves			Total Pool—Reserves	Per-cent- age Car- ter	
	Leased		Total	Fee—Roy- alty	Leased			Total	Producing	Non-Producing			Total
	Fee—Basic Roy- alty	Over-riding Roy- alty			Over-riding Roy- alty	Other							
Oklahoma:													
Autwine			80.00				80.00				5,453,539.00	0.0	
Babee	30.00		30.00				30.00			856.27	9,569.12	3.1	
Bebel		24.53	24.53				24.53			9,569.12	25,307,887.00	5.7	
Bowlegs		320.00	320.00				320.00			1,447,837.72	1,661,742.00	3.9	
Britton		76.67	76.67				76.67			64,831.46	17,460,894.00	10.5	
Burbank		3,299.33	3,299.33				3,299.33			1,827,389.73	5,562,040.00	3.1	
Calvin					40.00		40.00		175,000.00		6,098,420.00	22.3	
Car City		200.00	200.00				200.00			1,360,287.29	11,707,702.00	9.3	
Coment	240.00		240.00				240.00		1,050,000.00	1,083,417.69	46,067.00	30.8	
Centrahoma		172.77	172.77		160.00		172.77			13,883.24	167,243.75	2.6	
Chickasha	40.00		40.00				40.00						
Citra		360.00	360.00				360.00						
Crescent		200.00	200.00				200.00			1,580,008.10	11,444,827.00	13.8	
Cromwell		549.00	549.00				549.00			1,416,796.41	5,698,940.00	21.9	
Cushing		40.00	40.00				40.00			113.30	41,357,695.00	.3	
Dill		684.96	684.96				684.96			880,719.98	4,162,210.00	21.2	
Earlsboro		120.00	120.00				120.00			37,631.86	8,475,653.00	.4	
East Earlsboro		260.00	260.00				260.00			782,303.16	6,788,328.00	11.5	
Ed Cox		150.00	150.00				150.00			57,005.69	830,026.00	6.9	
Edmond	40.00		40.00				40.00		23,669.35	23,669.35	23,820,629.00	.1	
Erick		160.00	160.00				160.00						
Fitts		420.00	420.00				420.00			3,367,924.00	52,857,586.00	6.4	
Fox		195.24	195.24				195.24		262,500.00	331,558.34	8,035,419.00	7.4	
Graham		80.00	80.00		30.00		80.00			125,910.74	4,288,665.00	2.9	
Healdton		530.02	530.02				530.02			1,937,818.85	33,776,534.00	5.7	
Hewitt		1,189.83	1,189.83				1,189.83			2,844,952.62	9,525,973.00	29.9	
Jesse		1,159.60	1,159.60				1,159.60			381,600.57	16,136,889.00	2.4	
Keokuk	20.00		20.00		57.59		2,037.19		236,565.00	6,192,660.31	13,515,684.00	45.8	
Keokuk		1,959.60	1,959.60				1,959.60			10,237.50	2,941,152.00	.3	
Knox		35.00	35.00				35.00			1,626,236.51	3,568,072.00	45.7	
Knox	160.00		160.00				1,605.00			583,598.24	1,386,896.00	42.1	
Lamont		115.56	115.56				115.56			1,677,368.82	18,876,515.00	8.9	
Little River		380.00	380.00				380.00						

The Carter Oil Company—Statement showing acres owned in fee and leased, by States and pools, with related oil reserves and percentage of such reserves to total estimated reserves as of December 31, 1938—Question #12 b—Continued

	Producing acreage				Non-producing acreage				Total Producing and Non-Producing Acreage	Carter's Net Reserves			Total Pool - Reserves	Percentage Carter
	Leased		Total	Fee-Basic Royalty	Leased		Total	Producing		Non-Producing	Total			
	Over-riding Royalty	Other			Over-riding Royalty	Other								
Oklahoma—Continued.														
Milroy.....	223.94	22.80	246.74			490.00		490.00	736.74	109,712.85	1,470,000.00	1,579,712.85	6,524,830.00	25.2
Lucien.....		685.19	685.19						685.19	2,721,024.36		2,721,024.36	19,535,278.00	13.9
Moore.....		97.91	97.91						97.91	419,879.37		419,879.37	13,898,345.00	3.0
North Duncan.....	160.00	80.00	240.00						240.00				1,491,847.00	3.0
North Searight.....		415.84	415.84						415.84	715,694.36		715,694.36	3,019,092.00	23.7
Oklahoma City.....	8.05	366.18	374.23						374.23	1,833,535.83		1,833,535.83	144,603,193.00	1.3
Olympic.....		80.00	80.00						80.00				1,491,847.00	3.0
Ramsay.....		69.93	69.93						69.93	788,293.02	325,000.00	1,113,293.02	9,462,720.00	11.8
Searight.....		745.00	745.00			80.00		80.00	745.00	1,185,069.80		1,185,069.80	3,286,826.00	36.1
Seminole City.....		895.00	895.00						895.00	2,013,440.86		2,013,440.86	15,805,704.00	12.7
Scholem Alechem.....	40.00	1,145.32	1,185.32						1,185.32	790,909.06		790,909.06	10,169,767.00	7.8
South Burbank.....		1,016.70	1,016.70						1,016.70	4,144,296.93		4,144,296.93	30,279,311.00	13.7
St. Louis.....	200.00	40.00	240.00						240.00	26,870.96		26,870.96	60,413,313.00	0.0
Tatum.....		180.00	180.00						180.00	78,521.12		78,521.12	4,322,826.00	1.8
Thomas.....		80.00	80.00						80.00	208,148.55		208,148.55	910,306.00	22.9
Tussey.....		500.00	500.00						500.00	365,343.09		365,343.09	3,952,073.00	9.2
Vernon.....		250.00	250.00						250.00	241,403.66		241,403.66	1,273,165.00	19.0
Wildcat Jim.....	80.00	440.00	520.00						520.00	233,027.50		233,027.50	4,412,937.00	5.3
Non-Prod. Acreage not Allocated by Pools (See Suppl. Stmt. #1 for details by Counties).....										0	0	0	0	7.0
Total Oklahoma.....	583.45	2,101.99	2,685.44	22,978.12	430.00	161,203.90	9,608.75	171,262.65	171,262.65	44,584,100.77	3,519,065.00	48,103,165.77	686,598,450.00	
Indiana:														
Prairie Creek.....		518.50	518.50			254.99		254.99	773.49	748,835.92	192,000.00	940,835.92	1,054,507.00	89.2
Non-Prod. Acreage not Allocated by Pools (See Suppl. Stmt. #2 for details by Counties).....										0	0	0	0	
Total Indiana.....		518.50	518.50			103,916.31	415.02	104,331.33	104,331.33	748,835.92	192,000.00	940,835.92	1,054,507.00	89.2

Kansas:	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	0	175,000.00	0	59,086.00	0
Baird	80.00	157.20	237.20	160.00	160.00	160.00	160.00	160.00	324,674.76	324,674.76	175,000.00	0	990,584.00	17.7
Breditt	292.83	492.83	492.83	80.00	80.00	80.00	80.00	80.00	502,805.47	502,805.47	251,562.00	754,367.47	18,543,099.00	1.8
Burton	238.50	238.50	238.50	160.00	160.00	160.00	160.00	160.00	1,890,354.62	1,890,354.62	1,050,000.00	2,940,354.62	20,204,882.00	3.7
Chase	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	183,918.70	183,918.70	80.00	2,940,354.62	8,843,833.00	33.2
Corralena	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	18,290.58	18,290.58	183,918.70	183,918.70	2,482,426.00	7.4
Downs	95.00	240.00	240.00	160.00	160.00	160.00	160.00	160.00	933,199.98	933,199.98	18,290.58	18,290.58	4,819,605.00	4
Haferman	160.00	160.00	160.00	450.00	450.00	450.00	450.00	450.00	840,000.00	840,000.00	933,199.98	933,199.98	6,065,997.00	15.3
Hollow Nikkle	279.50	279.50	279.50	160.00	160.00	160.00	160.00	160.00	1,115,406.32	1,115,406.32	840,000.00	840,000.00	5,040,000.00	16.7
Kr-ft	160.00	160.00	160.00	80.00	80.00	80.00	80.00	80.00	610,325.51	610,325.51	1,115,406.32	1,115,406.32	1,195,985.00	93.3
Lindsborg	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	310,447.57	310,447.57	1,115,406.32	1,115,406.32	8,952,524.00	6.8
Lorraine	360.00	360.00	360.00	320.00	320.00	320.00	320.00	320.00	186,023.82	186,023.82	310,447.57	310,447.57	4,137,185.00	7.5
Marshall	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	182,000.00	182,000.00	0	0	994,659.00	0
McPherson	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	182,000.00	182,000.00	186,023.82	186,023.82	490,444.00	37.9
Oris	160.00	160.00	160.00	40.00	40.00	40.00	40.00	40.00	218,888.27	218,888.27	182,000.00	182,000.00	4,478,755.00	4.3
Pedgett	160.00	160.00	160.00	40.00	40.00	40.00	40.00	40.00	638.35	638.35	218,888.27	218,888.27	585,000.00	1.1
Raymond	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	175,000.00	175,000.00	175,000.00	175,000.00	1,840,225.00	3.6
Ritz-Canton	90.00	90.00	90.00	80.00	80.00	80.00	80.00	80.00	13,647.84	13,647.84	175,000.00	175,000.00	4,840,225.00	10.
Silica	260.00	260.00	260.00	40.00	40.00	40.00	40.00	40.00	455,806.99	455,806.99	13,647.84	13,647.84	11,634,322.00	1.1
Walters	200.00	200.00	200.00	40.00	40.00	40.00	40.00	40.00	1,207,689.42	1,207,689.42	182,000.00	182,000.00	28,170,367.00	1.6
West Lorraine				40.00	40.00	40.00	40.00	40.00	762,398.22	762,398.22	182,000.00	182,000.00	5,029,838.00	28.8
Non-Prod. Acreage											213,281.00	213,281.00	975,679.22	17.5
not Allocated by														
Pools (See Suppl.														
Stat. #3 for details														
by Counties)														
Total Kansas	1,347.83	2,205.20	3,553.03	221.00	1,728.43	407,650.67	409,600.10	409,600.10	7,954,516.42	0	0	0	0	0
Yonking:														
Billy Creek	800.00	800.00	800.00	800.00										
Salt Creek	249.99	249.99	249.99	249.99										
Non-Prod. Acreage														
not allocated by														
Pools (See Suppl.														
Stat. #1 for details														
by Counties)														
Total Wyoming	1,049.99	1,049.99	1,049.99	1,049.99		11,137.32	11,137.32	11,137.32	724,716.76					
Utah:														
Brk Dome	459.98	459.98	459.98	459.98										
Non-Prod. Acreage														
not allocated by														
Pools (See Suppl.														
Stat. #5 for details														
by Counties)														
Total Kentucky	459.98	459.98	459.98	459.98	155.12	85,393.32	86,188.44	85,548.44	882,543.47	564,375.00	1,446,918.47	4,983,262.00	29.0	

The Carter Oil Company—Statement showing acres owned in fee and leased, by States and pools, with related oil reserves and percentage of such reserves to total estimated reserves as of December 31, 1938—Question #12 b—Continued

	Producing acreage				Non-producing acreage				Total Producing and Non-Producing Acreage	Carter's Net Reserves			Total Pool—Reserves	Percentage Carter
	Leased		Total	Fee—Basic Royalty	Leased		Total	Producing		Non-Producing	Total			
	Over-riding Royalty	Other			Over-riding Royalty	Other								
Michigan:														
Crystal.....	200.00		200.00					200.00	23,214.47			23,214.47	1,703,349.00	1.4
Edenville.....	397.00		397.00					397.00	47,860.64			47,860.64	1,038,845.00	4.5
Freemap.....								385.00		225,000.00		225,000.00	11,129,475.00	2.0
Meoska.....	617.00		617.00					617.00						
Porter-Yost.....	50.00		50.00					50.00	2,977.14			2,977.14	10,475,351.00	.0
Vernon-Leaton.....	80.00		80.00					80.00	17,273.68			17,273.68	886,644.00	1.9
Non-Prod. Acreage not allocated by Pools (See Suppl. Stat. #6 for details by Counties)														
Total Michigan.....	1,344.00		1,344.00			20,333.65	20,333.65	20,333.65	91,325.93	225,000.00		316,325.93	25,233,664.00	1.3
Illinois:														
Centralia.....		17.35	37.35					37.35	85,652.96			85,652.96	5,633,094.00	1.5
Clay City.....	20.00	200.00	200.00			208.00	208.00	408.00	231,204.76	455,001.00		686,210.76	12,142,335.00	5.7
Dix.....	1,077.99	1,077.99	2,155.98			1,232.50	1,232.50	2,310.49	3,110,409.56	2,699,500.00		5,809,909.56	6,357,226.00	88.2
Flora.....						80.00	80.00	80.00		58,140.22		58,140.22	302,161.00	19.2
Louden.....	80.00	7,061.82	7,141.82			10,186.36	10,186.36	17,323.18	28,480,912.99	76,950,053.00		105,430,965.99	151,799,086.00	69.5
Noble.....	23.00	120.00	143.00					143.00	142,278.83			142,278.83	9,694,021.00	1.5
North Noble.....						93.33	93.33	93.33		326,655.00		326,655.00	1,570,333.00	20.8
Non-Prod. Acreage not allocated by Pools (See Suppl. Stat. #7 for details by Counties)														
Total Illinois.....	123.00	8,477.16	8,600.16			473,055.09	473,456.21	473,456.21					187,723,236.00	59.9

[illegible]

The Carter Oil Company—Supplemental statement No. 1 supporting non-producing (unproven) acreage reported in Oklahoma under question 12-b

	Fec—Basic Royalty	Leased		Total
		Overriding Royalty	Other	
Oklahoma:				
Beckham.....	200.00		435.00	635.00
Blaine.....			160.00	160.00
Bryan.....			1,218.64	1,218.64
Caddo.....			4,879.48	4,879.48
Carter.....	1,117.21	80.00	6,581.47	7,778.68
Cleveland.....	637.44		10,931.99	11,569.43
Coal.....	270.00	100.00	10,844.56	11,214.60
Comanche.....			5,634.00	5,634.00
Creek.....	40.00		90.00	130.00
Garfield.....	40.00		4,819.23	4,859.23
Garvin.....	475.00		1,239.86	1,714.86
Grady.....	175.11		2,641.50	2,816.61
Grant.....	490.20		10,455.56	10,945.76
Hughes.....	40.00		15,050.10	15,090.10
Jackson.....			4,440.00	4,440.00
Jefferson.....	270.00		6,773.50	7,043.50
Johnston.....	48.94		48.94	97.88
Kay.....	4.00		2,524.70	2,528.70
Kingfisher.....	40.00		312.60	352.60
Kiowa.....			3,087.53	3,087.53
Lincoln.....	188.00		3,981.30	4,169.30
Logan.....	2,430.54		7,457.72	9,888.26
Love.....			10,458.56	10,458.56
Marshall.....			100.00	100.00
McClain.....	777.00		7,056.09	7,833.09
McIntosh.....			50.00	50.00
Noble.....	202.25		1,941.00	2,143.25
Nowata.....	40.00		250.00	290.00
Okfuskee.....			282.50	282.50
Oklahoma.....	927.81		2,098.54	3,026.35
Oklmulgee.....			40.00	40.00
Osage.....			3,580.00	3,580.00
Pawnee.....	133.05		3,615.88	3,748.93
Payne.....	641.29		2,559.82	3,201.11
Pittsburgh.....			581.28	581.28
Pontatoc.....	13.55		5,486.10	5,499.65
Pottawatomie.....	27.50		527.78	555.28
Roger Mills.....	82.25	270.00	5,185.51	5,537.76
Seminole.....	295.57		821.07	1,116.64
Stephens.....	2.00		10,772.09	10,774.09
Tillman.....			2,190.00	2,190.00
Total Oklahoma.....	9,608.75	450.00	161,203.90	171,262.65
Indiana:				
Gibson.....			15,100.69	15,100.69
Knox.....			4,902.82	4,902.82
Pike.....			2,863.46	2,863.46
Posey.....	33.66		33,068.88	33,102.54
Sullivan.....	264.35		26,075.10	26,339.45
Vanderburg.....			1,821.51	1,821.51
Vigo.....	117.01		14,783.33	14,900.34
Warrick.....			5,300.52	5,300.52
Total Indiana.....	415.02		103,916.31	104,331.33

The Carter Oil Company—Supplemental Statement No. 3 supporting non-producing (unproven) acreage reported in Kansas under question 12-b

	Fee— Basic Royalty	Leased		Total
		Overriding Royalty	Other	
Kansas:				
Barber.....			28,417.09	28,417.09
Barton.....		238.18	1,749.00	1,987.18
Chautauqua.....			80.00	80.00
Clark.....			31,110.54	31,110.54
Clay.....			1,520.00	1,520.00
Cloud.....			26,885.39	26,885.39
Cowley.....	1.00		7,078.75	7,079.75
Decatur.....			4,640.00	4,640.00
Dickinson.....			2,027.37	2,027.37
Edwards.....			5,463.00	5,463.00
Ellis.....			11,598.29	11,598.29
Ellsworth.....			1,510.00	1,510.00
Finney.....			1,280.00	1,280.00
Ford.....			3,675.50	3,675.50
Gove.....			160.00	160.00
Graham.....			15,846.76	15,846.76
Gray.....			627.33	627.33
Greeley.....			1,360.00	1,360.00
Greenwood.....			80.00	80.00
Hamilton.....			1,074.00	1,074.00
Harper.....	200.00		5,423.73	5,423.73
Hodgeman.....			320.00	320.00
Jewell.....			24,789.02	24,789.02
Kearney.....			920.00	920.00
Kingman.....			5,701.84	5,701.84
Kiowa.....			3,880.00	3,880.00
Lane.....			2,240.00	2,240.00
Lincoln.....			21,699.94	21,699.94
Logan.....			160.00	160.00
Marion.....			517.00	517.00
McPherson.....			4,228.22	4,228.22
Meade.....			860.00	860.00
Mitchell.....			30,117.00	30,117.00
Ness.....			12,320.00	12,320.00
Norton.....			6,910.00	6,910.00
Ottawa.....			13,302.00	13,302.00
Pawnee.....			9,650.80	9,650.80
Phillips.....			13,499.00	13,499.00
Pratt.....			2,256.52	2,256.52
Reno.....			10,730.91	10,730.91
Republic.....			25,001.75	25,001.75
Rice.....	20.00	180.25	6,118.96	6,319.21
Rooks.....			3,547.05	3,547.05
Rush.....		990.00	13,585.27	14,575.27
Russell.....			800.99	800.99
Saline.....			16,241.36	16,241.36
Scott.....			640.00	640.00
Sedgwick.....			1,029.00	1,029.00
Sheridan.....			2,350.50	2,350.50
Stafford.....		320.00	9,905.00	9,905.00
Sumner.....			8,521.79	8,521.79
Trego.....			2,720.00	2,720.00
Wallace.....			880.00	880.00
Wichita.....			1,120.00	1,120.00
Total Kansas.....	221.00	1,728.43	407,650.67	409,600.10

The Carter Oil Company—Supplemental statement No. 4 supporting non-producing (unproven) acreage reported in Wyoming under question 12-b

	Fee—Basic Royalty	Leased		Total
		Overriding Royalty	Other	
Wyoming:				
Campbell.....			2,320.00	2,320.00
Converse.....			4,111.28	4,111.28
Johnson.....			220.00	220.00
Niobrara.....			4,486.04	4,486.04
Total Wyoming.....			11,137.32	11,137.32

The Carter Oil Company—Supplemental statement No. 5 supporting non-producing (unproven) acreage reported in Kentucky under question 12-b

	Fee—Basic Royalty	Leased		Total
		Overriding Royalty	Other	
Kentucky:				
Christian.....			304.00	304.00
Davless.....			14,436.71	14,436.71
Grayson.....			726.78	726.78
Henderson.....	155.12		35,518.06	35,673.18
Hopkins.....			5,488.68	5,488.68
McLean.....			9,091.92	9,091.92
Muhlenberg.....			4,945.88	4,945.88
Union.....			4,560.95	4,560.95
Webster.....			10,320.34	10,320.34
Total Kentucky.....	155.12		85,393.32	85,548.44

The Carter Oil Company—Supplemental statement No. 6 supporting non-producing (unproven) acreage reported in Michigan under question 12-b

	Fee—Basic Royalty	Leased		Total
		Overriding Royalty	Other	
Michigan:				
Arenac.....			1,210.00	1,210.00
Bay.....			280.00	280.00
Clare.....			4,826.87	4,826.87
Gladwin.....			1,350.31	1,350.31
Gratiot.....			230.00	230.00
Isabella.....			660.00	660.00
Mecosta.....			3,776.00	3,776.00
Midland.....			1,187.50	1,187.50
Montcalm.....			4,213.34	4,213.34
Ogemaw.....			633.15	633.15
Osceola.....			1,033.33	1,033.33
Roscommon.....			933.15	933.15
Total Michigan.....			20,333.65	20,333.65

The Carter Oil Company—Supplemental Statement No. 7 supporting non-producing (unproven) acreage reported in Illinois under question 12-b

	Fee	Leased		Total
	Basic Royalty	Overriding Royalty	Other	
Illinois:				
Bond.....			2,737.00	2,737.00
Christian.....			3,884.00	3,884.00
Clark.....			95.50	95.50
Clay.....			43,674.59	43,674.59
Clinton.....			2,904.64	2,904.64
Coles.....	60.00		25,815.31	25,875.31
Crawford.....			19,543.10	19,543.10
Cumberland.....			29,741.47	29,741.47
Effingham.....	40.00		40,731.45	40,771.45
Fayette.....	211.62		32,795.16	33,006.78
Franklin.....			11,506.90	11,506.90
Gallatin.....			5,808.50	5,808.50
Hamilton.....			12,085.29	12,085.29
Jasper.....			6,131.01	6,131.01
Jefferson.....	5.25		28,290.28	28,295.53
Macon.....			287.85	287.85
Madison.....			316.62	316.62
Marion.....	64.25		66,661.00	66,725.25
Montgomery.....			2,491.25	2,491.25
Moultrie.....			350.00	350.00
Perry.....			14,009.24	14,009.24
Richland.....			4,075.66	4,075.66
Saline.....			5,148.57	5,148.57
Shelby.....	20.00		84,428.52	84,448.52
Washington.....			3,496.50	3,496.50
Wayne.....			7,278.12	7,278.12
White.....			18,765.56	18,765.56
Total Illinois.....	401.12		473,055.09	473,456.21

The Carter Oil Company—Supplemental Statement No. 8 supporting non-producing (unproven) acreage reported in Colorado under Question 12-b

	Fee	Leased		Total
	Basic Royalty	Overriding Royalty	Other	
Colorado:				
Bent.....	321.00		16,269.60	16,590.60
Garfield.....	8,445.53			8,445.53
Kit Carson.....			480.00	480.00
Lincoln.....	11,565.72		44,749.25	56,314.97
Otero.....			20,572.31	20,572.31
Prowers.....			1,139.00	1,139.00
Rio Blanco.....	13,011.66			13,011.66
Total Colorado.....	33,343.91		83,210.16	116,554.07

THE COLUMBIA NATURAL GAS COMPANY

Question 12-b: The reporting company, during the year 1938, had 545 acres in southwestern Pennsylvania leased for the production of oil. It is estimated that this acreage, which is not in any recognized oil field, has reserves as of December 31, 1938 of 30,000 barrels. Insufficient data is available to calculate the percentage these estimated reserves bear to total estimated reserves.

THE EAST OHIO GAS COMPANY

Question 12b: Total Acreage

State of Ohio Oil Fields	Operated		Unoperated		Total Acreage	Estimated Net Oil Reserves Barrels	% Co. Res. of Field
	Acres Owned in Fee	Acres Leased	Acres Owned in Fee	Acres Leased			
Cuyahoga.....	0	5.00	0	0	5.00	0	0%
North Canton.....	0	393.00	0	0	393.00	2,906	33.3%
Wooster.....	0	216.00	0	0	216.00	245	10%
Total.....	0	614.00	0	0	614.00		

HOPE CONSTRUCTION AND REFINING COMPANY

Question 12b: Total Acreage

	Operated		Unoperated		Total	Estimated Net Oil Reserves, Barrels ¹
	Acres Owned in Fee	Acres Leased	Acres Owned in Fee	Acres Leased		
W. Va.....	2,947	52,874	1,286	70,558	127,665	4,209,235
Ohio.....	50	25,215	137	9,729	35,131	1,536,700
Penna.....	0	245	0	136	381	41,941
Maryland.....	0	0	0	787	787	
Total.....	2,997	78,334	1,423	81,210	163,964	5,787,876

¹ Insufficient data available to calculate the percentage the above reserves bear to the total estimated reserves of the field.

HOPE NATURAL GAS COMPANY

Question 12-B: In 1938, the reporting company neither owned acreage in fee nor had any under lease for the purpose of producing oil. The oil production from certain gas wells owned by the company is so small and so widely distributed over the southwestern part of Pennsylvania, that it is not practical to set up a classification covering acreage, fields, reserves and the relationship to total estimated reserves.

HUMBLE OIL & REFINING COMPANY

Question 12b and c

- Col. 1. Estimated Net Oil Reserve of Humble Oil & Refining Company by Fields as of December 31, 1938.
 Col. 2. Estimated Net Oil Reserve of Humble Oil & Refining Company as of December 31, 1938, Expressed as a Percentage of Total Field Reserve.
 Col. 3. Humble Oil & Refining Company Acreage by Fields (Fee and Leased) Proved for Oil Production as of December 31, 1938.

TEXAS

Field	1	2	3
Gulf Coast:			
Amelia.....	14,136,000	76.22	1,106.87
Anahuac.....	201,724,000	71.82	5,209.46
Barbers Hill-Deep.....	381,000	3.68	24.00
Cedar Point.....	745,000	10.51	80.00
Clam Lake.....	846,000	43.00	200.00
Clear Lake.....	19,375,000	57.42	1,535.00
Conroe.....	254,859,000	42.35	7,230.51
Cotton Lake.....	983,000	34.52	315.50
Danbury.....	6,000	.69	1.63
Dickinson.....	11,317,000	28.88	1,496.13
Double Bayou.....	85,000	42.50	500.00
Friendswood.....	285,136,000	81.26	4,204.74
Goose Creek.....	936,000	11.23	178.47
Hardin.....	1,968,000	11.92	382.20

¹ Royalty and/or Mineral Fee only.

Question 12b and c—Continued

TEXAS—Continued

Field	1	2	3
Gulf Coast—Continued.			
Hastings.....	66,609,000	18.54	1,613.93
Hull.....	303,000	3.43	36.60
Humble.....	1,201,000	16.79	35.40
Klittrell.....	772,000	65.65	73.75
Livingston.....	4,518,000	35.43	610.00
Lost Lake.....	9,000	2.85	¹ 2.03
Lovell Lake.....	7,944,000	56.12	1,306.25
Markham.....	441,000	11.47	35.00
Mykawa.....	277,000	16.96	69.31
Pierce Junction.....	33,000	.35	1.25
Port Naches.....	66,000	1.29	3.72
Raccoon Bend.....	35,087,000	88.25	2,988.83
Segno.....	1,478,000	10.29	320.00
Silsbee.....	73,000	.98	32.50
Sour Lake.....	4,000	.15	.31
Sugarland.....	53,345,000	85.22	1,160.64
Thompsons.....	62,260,000	31.91	1,992.35
Tomball.....	28,518,000	65.42	5,791.85
West Columbia.....	237,000	1.19	26.50
Withers-Magnet.....	5,018,000	16.01	835.00
Total.....	1,060,690,000		39,398.73
East Texas Field.....	319,846,000	15.05	14,907.94
East Cent. Texas:			
Boggy Creek.....	246,000	74.10	177.11
Chapel Hill.....	437,000	21.85	875.00
Flag Lake.....	528,000	32.73	103.00
Navarro Crossing.....	2,487,000	46.26	1,876.50
Opelika.....	286,000	29.12	133.33
Talco.....	80,080,000	48.77	4,524.35
Van.....	14,837,000	6.35	279.90
Willow Springs.....	407,000	45.02	2,583.33
Total.....	99,308,000		10,552.52
Corpus Christi:			
Dirks.....	156,000	3.40	60.00
East Premont.....	1,050,000	11.74	200.00
East White Point.....	770,000	10.45	100.00
Flour Bluff.....	10,863,000	39.38	1,144.50
Greta.....	3,436,000	30.45	1,036.91
Heyser.....	4,355,000	11.11	972.00
Kingsville.....	45,000	30.20	50.00
Luby.....	2,100,000	7.61	300.00
McNeil.....	5,000	3.31	¹ 1.56
North McFaddin.....	263,000	16.53	75.00
O'Connor.....	461,000	87.50	250.00
Pettus.....	78,000	4.61	55.00
Plymouth.....	1,449,000	8.83	160.00
Taft.....	11,985,000	67.72	559.00
Tomocconnor.....	91,128,000	24.77	2,921.00
Total.....	133,144,000		7,884.97
San Antonio:			
Dale.....	5,000	.80	¹ 3.13
Darst Creek.....	5,469,000	21.69	328.11
Hilbig.....	1,447,000	88.12	260.23
Riddle.....	6,000	.76	¹ 2.50
Salt Flat.....	3,220,000	27.51	412.73
Schattel.....	87,000	87.50	40.00
Total.....	10,234,000		1,046.70
Laredo:			
Colmena.....	269,000	43.81	100.00
Government Wells.....	4,798,000	17.73	1,022.00
Kelsey.....	10,332,000	87.04	1,800.00
Killam.....	302,000	15.97	90.00
Labbe.....	421,000	38.03	115.00
Loma Alta.....	51,000	32.48	40.00
Loma Novia.....	7,004,000	23.76	1,440.37
Lopez.....	521,000	3.41	145.00
Lundell.....	310,000	21.32	100.00
North Kohler.....	115,000	68.05	90.00
North Sweden.....	822,000	4.60	262.00
O'Hern.....	11,000	1.00	2.50
Piedre de Lumbre.....	57,000	1.72	20.00

¹ Royalty and/or Mineral Fee only.

Question 12b and c—Continued

TEXAS—Continued

Field	1	2	3
Laredo—Continued.			
Seven Sisters	4,937,000	19.72	1,245.63
South Kohler	81,000	42.19	270.00
Total	30,031,000		6,742.50
West Texas:			
Addis-Odesa	18,000	1.57	1 10.00
Church & Fields	812,000	7.38	440.00
Crockett	48,000	1.11	1 26.67
Deep Rock	662,000	5.44	302.50
Foster	321,000	1.43	92.19
Goldsmith-Cummins	7,781,000	2.94	1,626.94
Grand Falls-O'Brien	5,601,000	4.21	1,352.74
Henderson	1,098,000	5.13	155.00
Hendricks	3,955,000	14.22	960.00
Howard-Glasscock	4,615,000	15.09	790.00
Judkins	1,153,000	5.75	721.66
Kermit	10,882,000	10.30	2,240.00
Keystone	93,000	.33	1 37.50
McCamey	4,511,000	8.58	1,654.99
Means	37,809,000	84.55	8,360.00
Mitchel-Scurry	13,000	.45	1 5.00
Pecos Valley	131,000	2.51	61.25
Sand Hills	16,923,000	39.43	2,227.70
Seminole	3,056,000	13.99	667.40
Skelly-Halley	3,000	.02	40.00
Slaughter	1,260,000	5.28	480.00
Toborg	32,000	2.16	1 12.88
Waddell	310,000	1.42	1 76.41
Wasson	16,566,000	8.19	5,048.75
World	76,000	4.65	1 44.41
Yates	4,076,000	1.51	1,099.81
Total	121,805,000		28,533.80
North Texas:			
Avoca	4,860,000	50.69	570.00
Brockman	306,000	21.86	130.00
Burkburnett	85,000	1.04	389.00
Cross Cut	228,000	62.30	587.51
Desdemona	42,000	.46	30.63
Electra	7,000	1.75	19.50
K. M. A.-Deep	833,000	.79	155.76
Nocona	26,000	.40	23.00
Noodle	9,364,000	56.89	1,952.60
Radium	209,000	16.87	100.00
Shackelford Co.	377,000	2.46	370.00
Sipe Springs	1,000	1.14	10.00
South Vernon	618,000	5.94	429.50
West Avoca	1,318,000	10.30	170.56
Woodson	78,000	22.48	72.00
Others	458,000		819.40
Total	18,810,000		5,799.46
Panhandle:			
Bentley			1 1.88
Bowers	655,000	5.79	96.50
Finley	782,000	2.81	180.00
Pringle	218,000	87.50	120.00
South Pampa	472,000	3.50	280.00
West Pampa	563,000	.68	160.00
Total	2,690,000		838.38

1 Royalty and/or Mineral Fee only.

Question 12b and c—Continued

LOUISIANA

Field	1	2	3
Bayou Blue.....	74,000	87.50	20.00
Cameron Meadows.....	1,653,000	18.77	65.00
Chalkley.....	437,000	87.50	100.00
Darrow.....	6,534,000	87.50	170.00
East Hackberry.....	9,000	.08	1.52
Iowa.....	36,000	.20	1.20
Lake Hermitage.....	322,000	36.59	45.00
Lake Washington.....	722,000	27.93	53.33
Lirette & South.....	1,192,000	48.12	1,200.00
North Crowley.....	10,096,000	87.50	455.00
Potash.....	105,000	43.75	60.00
Roanoke.....	3,392,000	64.07	577.00
Total.....	25,112,000	-----	2,747.05

NEW MEXICO

Cooper.....	1,106,000	9.27	440.00
Eunice.....	9,858,000	7.45	1,760.00
Grayburg-Jackson-Mal.....	65,000	.41	1.34.68
Hardy.....	290,000	1.71	110.00
Hobbs.....	6,889,000	7.33	550.31
Jal.....	224,000	2.89	240.00
Langley.....	432,000	2.33	257.50
Mattix.....	736,000	3.76	370.00
Monument.....	2,535,000	1.31	560.00
Penrose.....	1,050,000	5.60	460.00
Skelly.....	1,000	.01	2.50
South Vacuum.....	7,979,000	7.05	1,160.00
Total.....	31,165,000	-----	5,944.99

TEXAS.....	1,796,558,000	-----	115,705.00
LOUISIANA.....	25,112,000	-----	2,747.05
NEW MEXICO.....	31,165,000	-----	5,944.99
TOTAL.....	1,852,835,000	-----	124,397.04

¹ Royalty and/or Mineral Fee only.

Section C of Question #12.—The Humble Oil & Refining Company owns no producing or undeveloped oil acreage in foreign countries.

THE OHIO PRODUCING & REFINING COMPANY

Question 12b. Total Acres

State of Ohio oil fields	Producing		Non-producing		Total Acreage	Estimated Net Oil Reserves Barrels	% Co. Res. of Field
	Acres Owned In Fee	Acres Leased	Acres Owned In Fee	Acres Leased			
Cleveland.....	0	263.50	0	0	263.50	44,053	87.5%
Wooster.....	334.94	2,864.00	0	0	3,198.94	284,751	80.0%
Danville.....	0	869.00	0	0	869.00	14,614	80.0%
Guernsey.....	0	647.00	0	0	647.00	29,362	52.5%
Total.....	334.94	4,643.50	0	0	4,978.44		

PENINSULAR OIL & REFINING COMPANY—SUBSIDIARY OF HUMBLE OIL & REFINING COMPANY

Question 12a, b and c

Sec. a. Total Acreage (Undeveloped) Held as of December 31:

	Leased	Fee	Total
1935.....	30,360	-----	30,360
1936.....	32,760	-----	32,760
1937.....	65,372	8,781	74,153
1938.....	115,571	10,742	126,313

Sec. b. To date the Peninsular Oil & Refining Company has developed no oil reserve on its holdings.

Sec. c. The Peninsular Oil & Refining Company owns no producing or undeveloped oil acreage in foreign countries.

THE PEOPLES NATURAL GAS COMPANY

Question 12b: In 1938, the reporting company neither owned acreage in fee nor had any under lease for the purpose of producing oil. The oil production from certain gas wells owned by the company is so small and so widely distributed over the southwestern part of Pennsylvania, that it is not practical to set up a classification covering acreage, fields, reserves and the relationship to total estimated reserves.

RESERVE GAS COMPANY

Question 12b. Total Acreage & Reserves

Year	Operated Leased Acre- age	Net Reserve, Barrels ¹
1938.....	2,990	73,459

¹ Insufficient data is available to calculate the percentage these reserves bear to total estimated reserves.

STANDARD OIL COMPANY OF LOUISIANA—PRODUCING DEPARTMENT

Question #12b. Statement for the year 1938 alone showing the acres owned in fee and leased, broken down as to States and oil fields, together with an estimate of the oil reserves of each field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field

	Proved Acreage								Unoperated Reserves	Standard's Total Net Reserves	Total Reserves For Pool	Stand-ard's % of Total
	Operated				Unoperated							
	Min-eral Fee Rights	Royalty Rights (Gross)	Leased Acreage (Com-pany's Net)	Total	Min-eral Fee Rights	Royalty Rights (Gross)	Leased Acreage (Com-pany's Net)	Total				
ARKANSAS												
Buckner			1,554.67	1,554.67			366.25	366.25	2,606,100.00	9,180,783.11	10,779,000.00	85.17
El Dorado			1,140.03	1,140.03			1,409.17	1,409.17		772,563.12	3,960,000.00	19.51
Irma			469.17	469.17							1,410,000.00	
Magnolia					15.00		289.46	304.46	4,370,454.00	4,370,454.00	43,625,000.00	10.02
Smackover	2.30		2,596.73	2,599.03						3,973,222.84	36,834,000.00	10.79
Village			160.00	160.00			1,400.50	1,400.50	8,099,883.74	9,207,087.50	11,665,000.00	78.93
Total Arkansas	2.30		5,920.60	5,922.90	15.00		2,056.21	2,071.21	15,076,437.74	27,504,110.57	108,273,000.00	25.40
LOUISIANA												
Caddo			4,497.56	4,497.56						2,025,568.20	21,482,000.00	9.43
Choctaw			1,720.00	1,720.00						815,300.00	2,184,000.00	37.33
Cotton Valley		80.00	280.00	360.00						755,313.27	53,148,000.00	1.42
Holly			593.65	593.65						274,176.75	353,000.00	77.67
Homer	30.00		2,015.00	2,045.00						3,570,448.22	10,918,000.00	32.70
Lisbon			240.00	240.00						136,584.66	8,442,000.00	1.62
Rodessa No. 1			815.75	815.75						1,626,232.87	22,793,000.00	7.13
Rodessa No. 2	5.40		988.59	993.99						493,808.59	2,000,000.00	24.69
Sibley			800.00	800.00						475,347.35	1,491,000.00	31.88
Starks			122.50	122.50						61,003.78	233,000.00	26.18
Sugar Creek	11.67		1,506.13	1,517.80						18,315.86	5,400,000.00	.34
Zwolle			60.00	60.00								
Total Louisiana	47.07		13,639.18	14,046.25					15,076,437.74	10,252,069.55	128,444,000.00	7.98
Grand Total	49.37		19,559.78	19,969.15			2,056.21	2,071.21	15,076,437.74	37,756,210.12	296,417,000.00	15.97

† Properties sub-leased.

‡ Gas acreage.

	Unoperated Acreage—Unproved			
	Mineral Fee Rights	Royalty Rights (Gross)	Leased Acreage (Company's Net)	Total
Arkansas—				
Columbia County.....	310.75		26,558.71	26,869.46
Lafayette ".....			1,379.25	1,379.25
Miller ".....	148.25		10,776.43	10,924.68
Nevada ".....			240.00	240.00
Quachita ".....			2,743.47	2,743.47
Sevier ".....	55.14			55.14
Union ".....	81.25		14,370.66	14,451.91
Total Arkansas.....	595.39		56,068.52	56,663.91
Louisiana—				
Acadia Parish.....	62.70			62.70
Bienville ".....			18,663.27	18,663.27
Bossier ".....			2,391.00	2,391.00
Caddo ".....			1,987.65	1,987.65
Claiborne ".....	157.78		17,118.42	17,276.20
De Soto ".....			1,197.20	1,197.20
Lincoln ".....	3.06		8,356.54	8,359.60
Red River ".....			1,070.07	1,070.07
Richland ".....			614.65	614.65
Sabine ".....			400.00	400.00
Union ".....			27,072.14	27,072.14
Webster ".....	109.00	240.00	9,021.51	9,370.51
Total Louisiana.....	332.54	240.00	87,892.45	88,464.99
Add—Unoperated Proved Acreage as shown on first page of Question # 12-b.....	15.00		2,056.21	2,071.21
Total as of Dec. 31, 1938 per Question # 12-a.....	942.93	240.00	146,017.18	147,200.11

STANDARD OIL CO. (OHIO)

12b. Leases in Producing Fields, as of December 31, 1938 In the State of Kentucky ¹

	Total No. Of Acres	Estimated Oil Reserves
Barren County Field.....	822	3,023.72
Daviess County Field.....	497	17,751.36
Hancock County Field.....	537	26,698.9
Henderson County Field (Birk City).....	131	69,464.2
Hart County Field.....	100	2,379.01
McLean County Field.....	106	1,877.79
Ohio County Field.....	2,904	396,963.40
Total.....	5,097	518,158.42

¹ No property is owned in fee. The data is not available for the relationship of the field oil reserves to the total reserves in their particular district, but it would be a very small percentage.

Leases in Producing Fields, as of December 31, 1938 In the State of Illinois ¹

	Total No. Of Acres	Estimated Oil Reserves
Clay City Field.....	605	12,000 bbls.

¹ No property is owned in fee. The data is not available for the relationship of the field oil reserves to the total reserves in their particular district, but it would be a very small percentage.

SUN OIL COMPANY
Oil land acreage, Beaumont District, as of December 31, 1938
TEXAS ACREAGE

County	Brazoria County		Chambers County					Fort Bend County		Galveston County		
	Lockridge	Total	Anahuac	Barbers Hill	Seabreeze	Turtle Bay	Willow Slough	Total		High Island	Green Lake	Total
Field												
Fee—												
Producing	61.15	61.15		27.30				27.30				
Non-Producing		2,488.55						716.09				5.00
Total	61.15	2,549.70		27.30				743.39				5.00
Mineral & Royalty—												
Producing			266.27	.75	83.20		240.00	590.22	32.79	3.65	.60	4.25
Non-Producing		505.85						2,550.05				4,751.25
Total		505.85	266.27	.75	83.20		240.00	3,140.28	32.79	3.65	.60	4,755.50
Leases—												
Producing			515.00	199.57	1,030.00	500.00	1,210.00	3,451.57			10.00	10.00
Non-Producing		25,538.52						70,410.92	21,070.03			26,305.19
Total		25,538.52	515.00	199.57	1,030.00	500.00	1,210.00	73,865.49	21,070.03		10.00	26,315.19
Total Producing												
Total Non-Producing	61.15	61.15	781.27	227.62	1,113.20	500.00	1,490.00	4,072.09				
Total Acreage		28,552.92						73,677.07	21,102.82	3.65	10.60	14.25
Company Oil Reserves (By Fields)		28,614.07						77,749.16	21,102.82			31,091.44
Percentage Company Reserves bears to total reserves each field	329,700		25,280,601	1,631,802	4,726,949	543,959	10,514,364		21,536	55,938	92.61	31,075.69
	3.04		8.15	8.03	68.19	10.04	68.55					

Oil land acreage, Beaumont District, as of December 31, 1938—Continued
 TEXAS ACREAGE—Continued

County	Hardin County		Harris County				Jasper County		Jefferson County			
	Sour Lake	Total	Goose Creek	Humble	Tomball	Total	Jasper County		La Belle	Nome	West Bmt.	Spindle Top
Field												Total
Lease—												
Producing	25.04	25.04										
Non-Producing		6,975.32										
Total	25.04	7,000.36										
Mineral & Royalties—												
Producing		764.24								80.45		80.45
Non-Producing												5,275.15
Total		764.24								80.45		4,355.60
Leases—												
Producing	70.00	70.00	223.75	280.00	78.33	582.08			2,500.00	410.00	270.00	3,187.45
Non-Producing		17,551.38				26,990.39	11,970.94					44,424.79
Total	70.00	17,621.38	223.75	280.00	78.33	27,572.47	11,970.94		2,500.00	410.00	270.00	47,612.24
Total Producing	95.04	95.04	223.75	280.00	78.33	582.08			2,500.00	490.45	270.00	3,267.90
Total Non-Producing		25,290.94				27,007.14	12,503.84					48,699.94
Total Acreage		25,385.98				27,589.22	12,503.84					51,967.84
Company Oil Reserves (By Fields)	5,362		73,947	654,985	409,826				1,822,395	1,337,102	143,252	21,576
Percentage Company Reserves bears to total reserves each field	.12		3.43	4.02	1.06				87.08	43.94	1.66	.26

County	Liberty County						Matagorda		Newton County	Orange			Wharton County	Montgomery County
	Exper-son	Hankamer	Hull	South Liberty	West Hardin	Total	Pala-clos	Total		Orange	Port Neches	Total		
Fee—														
Producing	438.26		45.00			483.26				21.26		21.26		
Non-Producing						3,651.31		28.00				1,234.52	.66	
Total	438.26		45.00			4,134.57		28.00		21.26		1,255.78	.66	
Mineral & Royalties—														
Producing	23.57	25.87				49.44			343.80		18.75	18.75		
Non-Producing						2,504.54		495.81	343.80			2,557.27	332.79	
Total	23.57	25.87				2,553.98		495.81	343.80		18.75	2,576.02	332.79	
Leases—														
Producing				100.00	40.00	140.00	80.00	80.00						1,110.47
Non-Producing						25,249.53		43,820.97	15,791.63			18,812.55	42,051.91	
Total				100.00	40.00	25,389.53	80.00	43,900.97	15,791.63			18,812.55	42,051.91	1,110.47
Total Producing	461.83	25.87	45.00	100.00	40.00	672.70	80.00	80.00	16,135.43	21.26	18.75	40.01		1,110.47
Total Non-Producing						31,405.38		44,344.78	16,135.43			22,604.34	42,385.36	
Total Acreage						32,078.08		44,424.78	16,135.43			22,644.35	42,385.36	
Company Oil Reserves (By Fields)	197,250	12,412	112,177	324,778	269,840		22,399			384	443			12,335,141
Percentage Company Reserves bears to total reserves each field	2.74	.73	11.29	25.18	2.55		11.12			.01	.01			34.10

Mineral & Royalties— Producing Non-Producing Total Leases— Producing Non-Producing Total Total Producing Total Non-Producing Total Acreage Company Oil Reserves (By Fields) Percentage Company Reserves bears to total reserves each field	1.50	1.50			50.82	59.85	25.00	25.00	164.12	30.75
	161.57							70.82		
	1.50	163.07			50.82	59.85	25.00	95.82	164.12	30.75
			400.00	11,818.03						
		3,068.91								
		3,068.91	400.00	11,818.03						
		1.50	400.00							
		3,667.31	11,818.03	50.82	2,364.85	25.00				
		3,668.81	12,218.03	50.82	2,364.85	17,166.48	1,436.67	13,994.51	18,331.96	
		4,956,418			17,191.48	1,436.67	13,994.51	18,331.96		
		87.5								
Parish					Vermilion		Vernon Parish	West Baton Rouge Parish	Lafayette Parish	St. James Parish
Field					Gueydan	Total				
Fee—										
Producing										
Non-Producing										
Mineral & Royalties—										
Producing					11.00	11.00				
Non-Producing						519.49				
Total					11.00	530.49				
Leases—										
Producing										
Non-Producing							11,970.00	177.00	1,909.86	75.00
Total							11,970.00	177.00	1,909.86	75.00
Total Producing										
Total Non-Producing					11.00	11.00	11,970.00	177.00	1,909.86	75.00
Total Acreage						4,502.82	11,970.00		1,909.86	75.00

1 Total Field Reserve Not Available.

Oil land acreage, by States and fields, Dallas district, as of December 31, 1938

	Texas								
	East Texas Field	Cayuga Field	Sulphur Bluff Field	Livingston Field	Trinity Field	Van Field	Eaves Field	Chalk Howard Glasscock Field	Snyder Field
Fee—									
Producing.....									
Non-Producing.....									
Total Fee.....									
Lease—									
Producing.....	4, 901	40	20	195	40	100	40	400	50
Non-Producing.....									
Total Lease.....	4, 901	40	20	195	40	100	40	400	50
Mineral Deed—									
Producing.....	1, 364	119				170		80	
Non-Producing.....									
Total Mineral Deed.....	1, 364	119				170		80	
Total—									
Producing.....	6, 265	159	20	195	40	270	40	480	50
Non-Producing.....									
Total Acreage.....	6, 265	159	20	195	40	270	40	480	50
Company Oil Reserves (Bbls).....	92, 648, 833	152, 757	28, 845	560, 315	97, 538	13, 470, 928	5, 294	1, 260, 268	231, 632
Percentage Company Reserves bears to total Reserves by each field.....	3.4	.3	.3	13.0	9.0	6.0	.01	3.8	5.0

	Texas—Continued								
	Means Field	Mc-Camey Field	Kermit Field	Fuhrman Field	N. Cowden Field	South Ward Field	Foster Field	Wasson Field	Payton Field
Fee—									
Producing.....									
Non-Producing.....									
Total Fee.....									
Lease—									
Producing.....	120	240	400	40	1, 180	30	20	320	50
Non-Producing.....									
Total Lease.....	120	240	400	40	1, 180	30	20	320	50
Mineral Deed—									
Producing.....					142	30			75
Non-Producing.....									
Total Mineral Deed.....					142	30			75
Total—									
Producing.....	120	240	400	40	1, 322	60	20	320	125
Non-Producing.....									
Total Acreage.....	120	240	400	40	1, 322	60	20	320	125
Company Oil Reserves (Bbls).....	566, 226	238, 014	1, 507, 382	17, 273	4, 377, 743	166, 840	202, 586	1, 829, 141	166, 594
Percentage Company Reserves bears to total Reserves by each field.....	.92	.9	1.9	.08	6.2	.3	.7	1.9	4.2

Oil land acreage, by States and fields, Dallas district, as of December 31, 1938—Con.

	Texas—Continued								
	Key-stone Field	Clay Creek Field	Guerra Field	Sun Field	John-son Field	El Tanque Field	San For-dyce Field	North & South Gov't Wells Pan-handle Field	Fitz-sim-mons Field
Fee—									
Producing.....									
Non-Producing.....									
Total Fee.....									
Lease—									
Producing.....	120	399	600	1,000	20	20	25	755	330
Non-Producing.....									
Total Lease.....	120	399	600	1,000	20	20	25	755	330
Mineral Deed—									
Producing.....			190					164	
Non-Producing.....									
Total Mineral Deed.....			100					164	
Total—									
Producing.....	120	399	700	1,000	20	20	25	919	330
Non-Producing.....									
Total Acreage.....	120	399	700	1,000	20	20	25	919	330
Company Oil Reserves.....	333,596	2,048,324	4,287,749	8,244,030	35,804	15,073	12,730	2,464,526	2,466,902
Percentage Company Reserves bears to total Reserves by each Field.....	2.2	87.5	50.5	82.0	1.62	11.0	.06	6.6	39.0

	Texas—Continued									
	Sar-nosa Field	South Clara Dris-coll Field	O'Hearn Field	Loma Novia Field	Luby Field	Labbe Field	Ply-mouth Field	Caesar Field	Heyser Field	Mid-way Field
Fee—										
Producing.....										
Non-Producing.....										
Total Fee.....										
Lease—										
Producing.....	160	10	120	20	180	10	345	20	100	60
Non-Producing.....										
Total Lease.....	160	10	120	20	180	10	345	20	100	60
Mineral Deed—										
Producing.....										
Non-Producing.....										
Total Mineral Deed.....										
Total—										
Producing.....	160	10	120	20	180	10	345	20	100	60
Non-Producing.....										
Total Acreage.....	160	10	120	20	180	10	345	20	100	60
Company Oil Reserves.....	306,933	2,541	363,824	20,895	1,486,482	11,338	1,389,868	25,223	377,384	97,693
Percentage Company Reserves bears to total Reserves by each Field.....	18.0	.3	3.0	.05	13.0	2.0	8.0	2.9	5.9	* 59.0

Oil land acreage, by States and fields, Dallas district, as of December 31, 1938—Con.

	Texas—Continued									
	Darst Creek Field	Lytton Springs Field	Placedo Field	Dirks Field	N. Pet- turs Field	Dale Field	Pan- handle Field	Hil- big Field	Flag Lake Field	Kyle Field
Fee—										
Producing.....										
Non-Producing.....										
Total Fee.....										
Lease—										
Producing.....	115	100	162	70	80	80	400			
Non-Producing.....										
Total Lease.....	115	100	162	70	80	80	400			
Mineral Deed—										
Producing.....								90	6	80
Non-Producing.....										
Total Mineral Deed.....								90	6	80
Total—										
Producing.....	115	100	162	70	80	80	400	90	6	80
Non-Producing.....										
Total Acreage.....	115	100	162	70	80	80	400	90	6	80
Company Oil Re- serves.....	1,080,924	11,302	366,657	320,660	157,159	19,808	1,749,303	15,731	825	24,561
Percentage Com- pany Reserves bears to total Re- serves by each Field.....	3.0	6.0	10.0	5.0	6.0	11.0	.1	1.49	.2	1.3

	Texas—Continued								
	Mas- tersen Field	Gold- smith Field	Col- letto Creek Field	Jud- kin Field	Hono- lula Field	K. M. A. Field	O'Brien Field	Produc- ing acreage	Total Acre- age
Fee—									
Producing.....									
Non-Producing.....									
Total Fee.....									
Lease—									
Producing.....									13,487
Non-Producing.....								1,880,119	1,880,119
Total Lease.....								1,880,119	1,893,606
Mineral Deed—									
Producing.....	40	585	8	6	80	4	1,827		4,970
Non-Producing.....								77,914	77,914
Total Mineral Deed..	40	585	8	6	80	4	1,827	77,914	82,884
Total—									
Producing.....	40	585	8	6	80	4	1,827		18,457
Non-Producing.....								1,958,033	1,958,033
Total Acreage.....	40	585	8	6	80	4	1,827	1,958,033	1,976,490
Company Oil Reserves	11,790	319,679	1,625	9,298	895	4,238	194,042		
Percentage Company Re- serves bears to total Re- serves by each Field.....	1.1	.1	.8	.03	3.0	.002	.08		

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[illegible]

Oil land acreage, by States and fields, Dallas district, as of December 31, 1938—Con.

	State of Oklahoma							
	Asher Field	Beebe Field	Bowlegs Field	Bristow Field	Burbank Field	Chandler Field	Cushing-Shamrock Field	Dora Field
Fee—								
Producing.....								
Non-Producing.....								
Total.....								
Leases & Mineral Deeds—								
Producing.....	80	100	20	240	320	160	160	80
Non-Producing.....								
Total Leases & Mineral Deeds.....	80	100	20	240	320	160	160	80
Total—								
Producing.....	80	100	20	240	320	160	160	80
Non-Producing.....								
Total acreage.....	80	100	20	240	320	160	160	80
Company Oil Reserves, bbls.....	8,562	1,647	11,238	81,618	181,863	156,951	178,508	8,090
Percentage Company Reserves Bears to Total Reserves.....	1.50	.10	.07	.48	1.45	2.45	.91	.17

	State of Oklahoma—Continued							
	Duncan Field	Earlsboro Field	East Seminole Field	Gramham Field	Hayward Field	Healdton Field	Ingalls Field	Little River Field
Fee—								
Producing.....								
Non-Producing.....								
Total.....								
Leases & Mineral Deeds—								
Producing.....	130	80	120	260	360	370	80	80
Non-Producing.....								
Total Leases & Mineral Deeds.....	130	80	120	260	360	370	80	80
Total—								
Producing.....	130	80	120	260	360	370	80	80
Non-Producing.....								
Total Acreage.....	130	80	120	260	360	370	80	80
Company Oil Reserves, bbls.....	154	63,981	2,381	213,166	199,648	284,098	23,603	3,845
Percentage Company Reserves Bears to Total Reserves.....	.01	.74	.06	2.40	15.36	1.86	1.66	.03

	State of Oklahoma—Continued							
	Lucien Field	Manford Field	Marshall Field	Mission Field	Moore Field	North Bethel Field	North Earlsboro Field	North Ripley Field
Fee—								
Producing.....								
Non-Producing.....								
Total Fee.....								
Leases & Mineral Deeds—								
Producing.....	1,608	192	80	160	880	320	40	120
Non-Producing.....								
Total Leases & Mineral Deeds.....	1,608	192	80	160	880	320	40	120
Total—								
Producing.....	1,608	192	80	160	880	320	40	120
Non-Producing.....								
Total acreage.....	1,608	192	80	160	880	320	40	120
Company Oil Reserves, bbls.....	374,988	1,906	4,980	59,816	175,379	251,016	100,300	10,410
Percentage Company Reserves Bears to Total Reserves.....	2.68	.07	.07	1.18	.88	6.28	2.23	21.21

Oil land acreage, by States and fields, Dallas district, as of December 31, 1938—Con.

	State of Oklahoma—Continued							
	North Sea-right Field	Orlando Field	Osage Field (Less Burbank)	Polo Field	Sapulpa Field	Sasakwa Field	Scholeno Alechem Field	Sea-right Field
Fee—								
Producing.....								
Non-Producing.....								
Total Fee.....								
Leases & Mineral Deeds—								
Producing.....	495	320	480	80	160	80	40	40
Non-Producing.....								
Total Leases & Mineral Deeds.....	495	320	480	80	160	80	40	40
Total—								
Producing.....	495	320	480	80	160	80	40	40
Non-Producing.....								
Total Acreage.....	495	320	480	80	160	80	40	40
Company Oil Reserves, bbls.....	354,705	44,465	95,450	37,866	90,916	3,177	27,758	40,107
Percentage Company Reserves Bears to Total Reserves.....	15.42	21.88	.30	1.72	8.27	.08	.54	.50

	State of Oklahoma						State of Kansas		
	St. Louis-Pearson Field	Tatum Field	Wellston Field	West Asher Field	Yale-Jennings Field	Miscellaneous Oklahoma	Padgett Field	Robbins Field	Miscellaneous Kansas
Fee—									
Producing.....									
Non-Producing.....						187.50			
Total fee.....						187.50			
Leases & Mineral Deeds—									
Producing.....	350	100	80	80	1,066	1,977	80	160	155
Non-Producing.....						150,961.96			15,959.90
Total Leases & Mineral Deeds.....	350	100	80	80	1,066	152,938.96	80	160	16,114.90
Total—									
Producing.....	350	100	80	80	1,066	1,977	80	160	155
Non-Producing.....						151,149.46			15,959.90
Total acreage.....	350	100	80	80	1,066	153,126.46	80	160	16,114.90
Company Oil Reserves, bbls.....	106,618	56,273	354,212	57,411	521,237	81,022	1,609	13,978	11
Percentage Company Reserves Bears to Total Reserves.....	.31	.49	16.10	10.07	4.76	42.46	.27	.62	3.14

Oil land acreage, Michigan and Ohio district, as of December 31, 1938, Questionnaire—Temporary National Economic Committee—Washington

	State of Michigan							State of Ohio
	Buckeye Field	Porter Field	West Branch Field	So. Beaverton Field	Secord Field	Edenville Field	Bentley Field	Tiffin Field
Fee—								
Producing.....								
Non-Producing.....								
Total Fee ¹								
Lease & Mineral Deeds—								
Producing.....	1,080	80	102	800	80	2,824.11	1,473.43	114.50
Non-Producing.....	500	none	none	1,500	300	1,500	500	none
Total Lease.....	1,580	80	102	2,300	380	4,324.11	1,973.43	114.50
Total—								
Producing.....	1,080	80	102	800	80	2,824.11	1,473.43	114.50
Non-Producing.....	500	none	none	1,500	300	1,500	500	none
Total acreage.....	1,580	80	102	2,300	380	4,324.11	1,973.43	114.50
Company Oil Reserves (by fields—bbls).....	2,500,000	50,000	2,000	50,000	10,000	600,000	150,000	none
Percentage Company Reserves bears to total reserves by each field.....	48.8	.01	-----	58.8	50	60	6	-----

¹ No fee acreage.

Oil land acreage—central production district, as of December 31, 1938

	Indiana	Kentucky
	Heusler Dome Field	Birk City Field
Fee—		
Producing.....		
Non-Producing.....		
Total Fee.....		
Lease & Mineral Deeds—		
Producing.....	355	350
Non-Producing.....	1,645	-----
Total Lease.....	2,000	350
Total—		
Producing.....	355	350
Non-Producing.....	1,645	-----
Total Acreage.....	2,000	350
Company Oil Reserves (bbls).....	250,000	25,000
Percentage Company Reserves bears to total reserves by each field.....	100%	90%

THE TEXAS CORPORATION

T. N. E. C. QUESTIONNAIRE FOR OIL COMPANIES

Question 12b: For the year 1938 alone the acres owned in fee and leased, broken down as to states and oil fields, together with an estimate of the oil reserves of each such field covered by such acreage and the percentage such reserves bear to the total estimated reserves of the field.

Subsidiaries of The Texas Corporation which operate in the United States—Acreage of oil lands and/or prospective oil lands held in the United States as of December 31, 1938

State—Oil Field	Acres Held	Estimated oil reserves covered by acres held	
		Barrels	Percentage of such reserves as to total estimated reserves of the field
Alabama.....	18,365	-----	-----
Arkansas.....	24,624	-----	-----
Smackover.....	2,049	1,770,096	3.15
El Dorado.....	137	54,058	1.60
California.....	123,421	-----	-----
Alamitos (Seal Beach).....	5	187,000	.64
Athens.....	7	39,000	.29
Huntington Beach.....	144	3,200,000	3.73
El Segundo.....	75	200,000	14.44
Inglewood.....	36	905,000	2.31
Montebello.....	267	1,684,000	5.47
Redondo-Torrance.....	210	2,020,000	8.96
Richfield.....	143	3,203,600	10.50
Santa Fe Springs.....	84	8,134,000	8.88
Signal Hill.....	165	17,000,000	9.85
Wilmington.....	6	600,000	.18
Coalinga, East.....	160	832,000	6.54
Coalinga, West.....	1,535	3,470,000	
Coalinga, Eocene.....	155	10,336,000	3.61
Belridge, North.....	70	2,200,000	2.13
Edison.....	160	1,273,000	12.38
Lost Hills.....	320	310,000	1.79
Midway-Sunset.....	2,190	11,284,000	4.84
Kern Front.....	240	1,385,000	3.79
Mount Poso.....	80	2,626,000	5.66
Mountain View.....	107	50,000	.19
Gato Ridge.....	603	250,000	3.47
Shiells Canyon.....	880	6,637,000	65.40
South Mountain.....	852	5,023,000	
Colorado.....	257,904	-----	-----
Canon City.....	23	11,478	2.30
Iles.....	1,346	161,982	2.60
Moffat.....	974	1,143,696	100.00
Tow Creek.....	1,192	564,532	100.00
Wilson Creek.....	8,829	4,431,908	50.00
Illinois.....	416,035	-----	-----
Louden.....	1,385	3,007,301	2.86
St. James.....	1,263	3,460,883	64.19
Salem.....	9,257	139,183,691	72.78
Olney.....	860	2,093,931	63.35
Aden.....	1,857	4,002,377	55.65
Indiana.....	90,188	-----	-----
Kansas.....	628,777	-----	-----
Eastern Kansas:			
El Dorado (Butler Co.).....	440	206,373	.76
Fox Bush (Butler Co.).....	816	303,073	24.35
Garden (Butler Co.).....	110	115,764	18.44
Smock-Sluss (Butler Co.).....	160	73,117	12.47
David (Cowley Co.).....	160	197,330	27.44
Eastman (Cowley Co.).....	519	630,338	86.18
Hittle (Cowley Co.).....	240	1,152,539	22.62
Turner (Cowley Co.).....	160	16,385	4.74
Weathered (Cowley Co.).....	80	738,481	12.78
Reece (Greenwood Co.).....	80	44,424	1.21
Seeley-Wick (Greenwood Co.).....	515	266,246	
Miami (Shallow) Group #1.....	320	26,971	2.11
Miami & Franklin Group #2.....	276	33,709	
Franklin Group #3.....	830	54,650	
Miami Group #4.....	200	14,369	
Lynn Group #6.....	843	146,023	
Miami & Franklin Group #7.....	783	75,253	
Anderson Group #8.....	148	9,022	
Lockwood Group.....	1,206	43,429	
Anderson Co (Misc Group).....	459	31,587	

Subsidiaries of The Texas Corporation which operate in the United States—Acreage of oil lands and/or prospective oil lands held in the United States as of December 31, 1938—Continued

State—Oil Field	Acres Held	Estimated oil reserves covered by acres held	
		Barrels	Percentage of such reserves as to total estimated reserves of the field
Kansas—Continued.			
Western Kansas:			
Bloomer (Barton Co.).....	320	1,901,533	16.59
Clawson (Barton Co.).....	120	420,000	15.00
Eberhardt (Barton Co.).....	160	14,994	24.78
Ellinwood, W. (Barton Co.).....	80	199,220	25.49
Feist (Barton Co.).....	80	50,000	23.40
Hiss (Barton Co.).....	80	105,850	19.56
Kraft (Barton Co.).....	317	1,165,962	17.81
Lantermann (Barton Co.).....	160	29,096	3.04
Prusa (Barton Co.).....	80	400,000	20.00
Trapp, So. (Barton Co.).....	160	50,000	.47
Wolf (Barton Co.).....	342	80,000	8.35
Bemis (Ellis Co.).....	400	1,912,789	7.49
Ruder (Ellis Co.).....	480	14,499	2.52
Shutts (Ellis Co.).....	38	15,091	.66
Ubert (Ellis Co.).....	240	240,000	16.51
Breford (Ellsworth Co.).....	160	58,340	4.25
Heiken (Ellsworth Co.).....	160	18,459	9.60
Lorraine (Ellsworth Co.).....	160	257,523	2.90
Hollow-Nikkel.....	200	44,166	1.40
Chindberg.....	10	3,656	.45
Graber.....	80	240,000	3.11
Ritz-Canton.....	140	33,844	.36
Buhler.....	395	200,000	6.52
Burrton-Haury.....	400	1,031,939	3.79
Sterling.....	40	100,000	33.33
Chase.....	173	721,759	5.55
Pouce.....	160	180,000	30.77
Raymond.....	80	195,453	10.30
Richard.....	80	60,000	11.28
Silica.....	520	1,319,503	3.78
Welch, North.....	80	60,000	24.12
Wenke, West.....	62	135,000	8.04
Faubin.....	520	360,000	45.05
Winget.....	160	90,036	42.05
Atherton.....	160	223,296	13.87
Big Creek.....	40	36,732	1.58
Coralena, So.....	160	800,000	44.54
Fairfield.....	160	160,000	22.22
Fairport.....	200	156,926	4.32
Foster "A".....	480	960,000	50.13
Gurney.....	240	168,806	9.98
Gurney, So.....	160	800,000	27.82
Hall.....	160	446,331	7.88
Neiderthal.....	200	107,448	17.36
Sullivan.....	480	3,402,173	32.04
Trapp.....	480	2,282,345	4.74
Vaughn.....	160	579,256	20.98
Williamson.....	80	54,510	30.08
Eastborough, No.....	80	240,000	20.00
Robbins.....	6	5,284	.56
Kipp.....	390	796,841	48.00
Zenith.....	160	600,000	3.14
Wellington.....	160	309,464	8.54
Zyba.....	140	160,000	13.37
Wakeeny.....	320	120,000	4.83
Kentucky	8,025		
Lee County-Big Sinking.....	3,333	1,551,439	
Louisiana			
Pine Island.....	1,111	713,855	6.58
Caddo.....	8,341	567,729	
Cartersville-Sarepta.....	340	85,134	9.47
Elm Grove.....	1,095	94,554	13.76
Homer.....	476	196,680	2.52
Lisbon.....	80	42,854	.65
DeSoto-Red River.....	3,105	369,514	7.27
Bay St. Elaine.....	9,364	12,118,547	100.00
Berwick.....	6,854	12,453,896	100.00
Caillou Island.....	10,060	70,886,604	100.00
Cameron Meadows.....	124,116	2,234,636	19.72
Charenton.....	80	466,374	2.50
Cheneyville.....	2,146	548,775	13.44

Subsidiaries of The Texas Corporation which operate in the United States—Acreage of oil lands and/or prospective oil lands held in the United States as of December 31, 1938—Continued

State—Oil Field	Acres Held	Estimated oil reserves covered by acres held	
		Barrels	Percentage of such reserves as to total estimated reserves of the field
Louisiana—Continued.			
Dog Lake.....	10, 140	13, 248, 593	100. 00
East Hackberry.....	565	11, 161, 154	56. 24
Fausse Point.....	20, 000	995, 357	100. 00
Garden Island Bay.....	60, 000	12, 207, 766	100. 00
Gillis.....	8, 222	1, 350, 000	5. 72
Golden Meadow.....	13, 120	9, 448, 960	100. 00
Horshoe Bayou.....	15, 782	13, 625, 506	100. 00
Jefferson Island.....	3, 793	11, 977, 012	100. 00
Lafitte.....	53, 560	100, 092, 208	100. 00
Lake Barre.....	1, 595	8, 758, 227	100. 00
Lake Mongoulois.....	8, 900	960, 000	100. 00
Lake Pelto.....	3, 716	9, 541, 360	100. 00
Leesville.....	7, 200	11, 528, 441	65. 41
New Iberia.....	1, 054	34, 758, 114	60. 70
Port Barre.....	10, 860	8, 468, 170	83. 06
Ville Platte.....	14, 599	1, 195, 022	3. 06
Vinton.....	25	104, 826	1. 43
Michigan.....	350		
Mississippi.....	184, 799		
Montana.....	80, 200		
Cut Bank.....	13, 778	9, 250, 847	20. 31
Kevin, Sunburst.....	2, 408	1, 742, 588	16. 68
Pondera.....	520	386, 073	30. 43
Nebraska.....	561, 835		
New Mexico.....	205, 309		
Cooper-Lynn.....	1, 680	956, 915	6. 42
Corbin.....	2, 561	49, 011	100. 00
East Eunice.....	850	1, 731, 534	4. 16
East Jal.....	3, 775	2, 929, 621	9. 25
Eunice.....	1, 197	2, 140, 000	2. 60
Hobbs.....	2, 085	4, 198, 843	3. 58
Jal.....	2, 627	321, 571	10. 23
Lea.....	2, 560	194, 179	90. 78
Lynch.....	1, 640	501, 007	60. 22
Monument.....	2, 315	23, 298, 037	9. 69
Vacuum.....	5, 113	15, 020, 334	16. 71
North Dakota.....	960		
Oklahoma.....	493, 862		
North Oklahoma:			
Garber (Garfield Co.).....	80	21, 784	. 58
Lamont (Grant Co.).....	30	160, 825	12. 50
Blackwell (Kay Co.).....	80	9, 590	. 69
Mervine (Kay Co.).....	105	58, 352	100. 00
Tonkawa (Kay Co.).....	320	331, 932	6. 41
Crescent (Kay Co.).....	80	174, 023	2. 52
Langston (Kay Co.).....	40	52, 376	1. 71
Polo (Noble Co.).....	80	139, 000	10. 82
Central Oklahoma:			
Davenport (Lincoln Co.).....	414	100, 788	8. 33
Gessman (Lincoln Co.).....	500	147, 458	84. 55
Stroud (Creek Co.).....	20	24, 521	2. 90
Miscellaneous (Creek Co.).....	160	37, 089	39. 06
Lauderdale (Pawnee Co.).....	320	302, 573	15. 13
Maramec (Pawnee Co.).....	130	131, 163	11. 59
Coyle (Payne Co.).....	295	3, 180, 925	57. 00
March.....	240	34, 454	17. 83
Norfolk.....	400	88, 832	59. 86
Osage District:			
Atlantic (Osage Co.).....	1, 520	1, 248, 031	56. 01
Barker (Osage Co.).....	160	80, 943	26. 98
Barnsdall (Osage Co.).....	160	5, 607	1. 89
Barnsdall, So. (Osage Co.).....	160	9, 547	8. 61
Burbank (Osage Co.).....	1, 360	419, 026	2. 67
Flat Rock (Osage Co.).....	640	63, 342	5. 26
Hominy Falls (Osage Co.).....	320	9, 254	9. 20
Lee Dome (Osage Co.).....	480	29, 200	51. 59
Madalene (Osage Co.).....	320	31, 485	28. 29
Naval Reserve (Osage Co.).....	480	634, 980	5. 24
Pawhuska (Osage Co.).....	320	14, 248	10. 18
Pershing (Osage Co.).....	320	23, 698	4. 74
Tidal-Osage (Osage Co.).....	320	28, 787	8. 84
Wildhorse (Osage Co.).....	160	10, 368	1. 09

Subsidiaries of The Texas Corporation which operate in the United States—Acreage of oil lands and/or prospective oil lands held in the United States as of December 31, 1938—Continued

State—Oil Field	Acres Held	Estimated oil reserves covered by acres held	
		Barrels	Percentage of such reserves as to total estimated reserves of the field
Oklahoma—Continued.			
Osage District—Continued.			
Wynona (Osage Co.)	160	2,498	0.52
Misc. Osage (Osage Co.)	320	83,142	6.14
East Hominy	160	14,166	11.33
Seminole District:			
Fish (Hughes Co.)	201	118,595	1.73
Holdenville, West (Hughes Co.)	80	8,144	.43
Papoose (Hughes Co.)	40	28,156	2.96
Spaulding (Hughes Co.)	165	6,818	47.06
Yeager, North (Hughes Co.)	160	11,167	30.36
Gray (Pottawatomie Co.)	113	378,534	20.87
Maud (Pottawatomie Co.)	187	145,573	6.95
St. Louis (Pottawatomie Co.)	214	368,591	.59
Allen (Deep) (Seminole Co.)	300	1,187,096	8.67
Bethel, North (Seminole Co.)	40	12,952	.14
Bowlegs (Seminole Co.)	160	2,630,353	7.88
Cromwell (Seminole Co.)	240	451,585	5.62
Dora (Seminole Co.)	82	257,040	1.89
Earlsboro (Seminole Co.)	450	833,869	6.25
Earlsboro, East (Seminole Co.)	116	187,028	2.85
Hazel (Seminole Co.)	100	350,000	32.53
Konowa (Seminole Co.)	80	122,250	3.54
Konowa, West (Seminole Co.)	80	196,570	36.11
Little River (Seminole Co.)	300	1,741,207	7.48
Little River, East (Seminole Co.)	81	52,285	1.72
Searight (Seminole Co.)	80	50,598	1.01
Seminole City (Seminole Co.)	280	281,152	1.06
Seminole, East (Seminole Co.)	160	689,885	5.86
Seminole, West (Seminole Co.)	120	136,213	2.66
Misc. (Seminole Co.)	80	100,000	6.05
East Central District:			
Josey (Okfuskee Co.)	560	491,314	100.00
Lyons-Quinn (Okfuskee Co.)	25	13,990	5.60
Bald Hill (Okmulgee Co.)	800	62,516	2.50
Beges, South (Okmulgee Co.)	280	238,026	34.75
Coalton (Okmulgee Co.)	160	16,751	15.81
Pollyanna (Okmulgee Co.)	400	58,325	5.55
Bird Creek (Tulsa & Osage Cos.)	1,996	360,872	10.31
Turley (Tulsa & Osage Cos.)	981	540,000	32.87
Wacey (Tulsa Co.)	140	7,038	1.41
Southwestern District:			
Cathey (Carter Co.)	389	590,806	100.00
Graham (Carter Co.)	90	39,716	1.26
Healdton (Carter Co.)	589	581,992	1.71
Hewitt (Carter Co.)	538	1,145,656	8.08
Tatums (Carter Co.)	100	70,503	1.91
Tussy (Carter Co.)	90	22,872	.44
Walters (Cotton Co.)	80	25,416	1.15
Robberson (Garvin Co.)	200	393,364	13.75
Loco (Stephens Co.)	180	214,233	23.81
Milroy-Deep (Stephens Co.)	240	800,000	9.28
Misc. (Stephens Co.)	480	440,000	79.93
Oklahoma City District:			
Edmond	80	31,947	.41
East Central Oklahoma District:			
Bristow (Creek Co.)	268	140,036	2.76
Bristow, No. (Creek Co.)	40	67,381	3.93
Bruce (Creek Co.)	160	30,564	9.95
Cushing (Creek Co.)	951	1,494,199	4.64
Deep Fork (Creek Co.)	400	47,620	4.07
Depew (Creek Co.)	240	95,148	3.58
Glenn Pool (Creek Co.)	1,739	994,952	10.51
Iron Post (Creek Co.)	1,400	116,989	68.18
Kelleyville (Creek Co.)	350	95,466	6.36
Mannford (Creek Co.)	476	84,867	2.12
Olive (Creek Co.)	80	13,196	.82
Slick (Creek Co.)	120	29,531	1.18
Tibbens (Creek Co.)	40	6,142	2.46
Tuskegee, East (Creek Co.)	67	39,837	6.64
Sapulpa, South (Creek Co.)	80	11,738	3.83
Northeastern Shallow Stripper District:			
Chelsa (Rogers Co.)	408	41,866	.10
Delaware-Childers (Rogers Co.)			

Subsidiaries of The Texas Corporation which operate in the United States—Acreage of oil lands and/or prospective oil lands held in the United States as of December 31, 1933—Continued

State—Oil Field	Acres Held	Estimated oil reserves covered by acres held	
		Barrels	Percentage of such reserves as to total estimated reserves of the field
Texas	1,874,918		
Texas Gulf Coast District:			
Amelia	20	75,000	1.14
Barbers Hill	39	474,882	2.80
Big Creek	300	1,066,000	43.43
Boling	611	45,173	3.95
Conroe	917	33,288,846	6.46
Dickinson-Gillock	80	200,000	.53
Hardin	400	1,534,647	11.43
Hull	393	2,123,642	17.95
Humble	3,452	13,025,556	76.00
Kubela	932	968,845	64.99
Manvel	2,222	28,919,964	93.68
Old Ocean	250	9,360,000	6.44
Pickett Ridge	1,188	3,045,261	92.66
Port Neches	4,036	6,441,506	94.94
Sour Lake	815	4,456,241	74.04
Thompson	252	4,760,349	2.66
Tomball	1,255	5,775,625	11.30
West Beaumont	400	446,515	10.14
West Columbia	2,338	22,470,629	82.96
Withers	9,733	24,549,136	69.07
South Texas District:			
Colletto Creek	26	1,770	.10
Dirks	380	1,562,177	26.27
Eagle Hill	20,720	455,183	18.34
East White Point	80	816,252	6.32
Francitas	3,010	6,940,871	24.79
Ganado	731	1,976,984	100.00
Government Wells	1,755	3,353,072	8.43
Jennings (Escobas)	27,558	3,492,784	50.00
Loma Nova	1,408	5,002,416	12.54
O'Hern	240	1,705,051	8.25
Piedre Lumbré (Included in Eagle Hill)		606,089	11.31
Pettus	353	115,349	6.72
Port Lavaca	388	10,699	33.40
Roma	8,074	6,151	100.00
Seven Sisters	160	1,100,499	4.12
South Seven Sisters	328	170,908	14.84
South Clara Driscoll	902	1,076,946	18.36
South Central Texas District:			
Durst Creek	624	7,152,862	37.65
Salt Flat	170	155,656	2.28
East Central Texas District:			
Boggy Creek	497	553	.22
Camp Hill	131	120,000	9.09
Flag Lake	1,050	315,623	36.69
Grapeland	122	439,200	10.30
Long Lake	406	325,240	2.00
Van	277	18,541,944	6.52
North Texas District:			
Archer County	3,543	1,036,099	4.18
Clay County	669	297,774	11.59
Cooke County	1,161	940,777	7.30
Foard County	9,544	832,181	89.27
Montague County	2,298	1,200,847	11.35
Wilbarger-Wichita Cos. (incl. K. M. A. Archer Co.)	7,977	11,999,752	5.78
Young County	780	334,427	1.37
West Central Texas District:			
Brown County	695	388,982	7.03
Callahan County	925	153,999	7.72
Coleman County	472	14,202	.52
Eastland County	1,500	263,099	3.47
Fisher County	3,611	400,274	6.32
Jones County	277	197,753	.93
Shackelford County	303	82,423	.73
Stephens County	17,193	1,367,184	10.50
Panhandle County:			
Carson County	12,440	13,892,793	12.90
Gray County	22,989	40,475,760	12.73
Hutchinson County	5,768	21,181,743	9.14
Wheeler County	3,114	3,450,898	12.46

Subsidiaries of The Texas Corporation which operate in the United States—Acreage of oil lands and/or prospective oil lands held in the United States as of December 31, 1938—Continued

State—Oil Field	Acres Held	Estimated oil reserves covered by acres held	
		Barrels	Percentage of such reserves as to total esti- mated reserves of the field
Texas—Continued.			
West Texas District:			
Andrews County.....	880	320,000	.60
Cochran County.....	3,023	855,336	7.09
Crane-Upton Cos. (Church-Fields).....	343	1,965,933	2.63
Crane Co. (Dunes).....	640	158,131	3.14
Crane-Upton Cos. (McCamey).....	14,620	1,842,994	6.02
Crane-Ector Cos. (Jordan).....	640	6,051,418	17.25
Ector County (Connell).....	10,382	2,641,893	11.16
" " (Foster).....	160	240,000	.89
" " (Harper).....	1,058	1,271,794	5.85
" " (North Cowden).....	2,560	2,091,061	4.40
Hockley Co. (Slaughter).....	7,114	23,242,351	47.60
Ward Co. (So. Ward).....	1,125	824,776	1.15
Winkler Co. (Hendrick).....	400	848,790	3.27
" (Sand Belt -Eaves).....	3,200	628,993	.80
East Texas District:			
East Texas Field.....	3,403	30,730,626	1.26
Rodessa.....	1,562	3,658,041	3.62
Sulphur Bluff.....	300	53,760	1.14
Talco.....	449	416,383	1.19
Utah.....	10,422		
Wyoming.....	30,330		
Big Muddy.....	800	149,231	3.13
LaBarge.....	1,752	3,349,632	68.76
Maverick Springs.....	80	640,000	5.36
Oregon Basin.....	1,048	8,781,128	9.96
Salt Creek.....	913	1,219,082	1.11

NOTE.—Acreage as shown in the State totals in this answer includes some land owned in fee but leased to others; such acreage is not included in figures for individual fields.

In regard to land leased from others, where a fraction of the working interest is owned, only a proportionate amount of the total acreage is included in our figures. No acreage is included in respect of leased land which has been sublet or assigned to others, and only a royalty interest retained.

Estimated reserves are on a gross working interest basis, that is, in proportion to our working interest without deduction for royalty interests of others, and not including royalty interests owned by us where others have the working interest.

TIDE WATER ASSOCIATED OIL COMPANY

Answer to question 12 (b), producing acreage and oil reserves, December 31, 1938

State	Field	Producing Acres		Estimated Net Reserves Owned by T. W. A. O. Co., Barrels	% of Total Reserves of the Field
		Fee	Leased		
Kansas.....	Scattered Leases.....		2,974	500,000	0.08
Oklahoma.....	Billings.....		269	3,000,000	2.00
	Scattered Leases.....	826	9,814	2,700,000	
	Total Oklahoma.....	825	10,083	5,700,000	0.50
Texas.....	East Texas.....		4,880	75,000,000	3.50
	Conroe.....	60	1,537	17,000,000	4.20
	Cayuga—Long Lake.....		6,416	6,250,000	20.80
	Talco.....		205	1,650,000	5.50
	Yates.....		547	16,000,000	6.40
	West Texas—Scattered Leases.....		5,612	12,500,000	0.80
	Other Texas.....		6,605	2,500,000	
	Total Texas.....	60	25,802	130,900,000	1.40
New Mexico.....	Lea County.....		2,318	6,000,000	0.90
Louisiana.....	Rodessa.....		90	800,000	1.70
	Coastal.....		14,229	2,400,000	0.30
	Total Louisiana.....		14,319	3,200,000	0.30
Illinois.....	Oil Fields.....	467	8,589	1,850,000	15.40
	Salem.....		40	150,000	0.10
	Total Illinois.....	467	8,629	2,000,000	0.80
Pennsylvania.....	Bradford.....		2,704	1,500,000	1.00
California.....	Coalinga.....	2,281	1,120	13,118,187	21.16
	Kettleman Hills, Whitley, Amerida		20	367,728	
	Kettleman Hills, K. W. D. A.....		1,060	11,737,405	2.16
	Kern River.....	2,999		16,617,266	
	Kern Front.....	320		6,903,456	37.94
	Lost Hills.....	270	2,881	3,369,825	18.72
	North Belridge.....	200		6,782,980	7.58
	Midway.....	818	1,540	8,155,186	3.41
	McKittrick.....	1,115		6,487,617	25.95
	Inglewood.....	5	47	1,425,753	2.64
	Dominguez.....		30	1,171,060	1.01
	Coyote Hills.....	200		1,877,450	3.91
	Huntington Beach.....	1	154	3,565,789	4.75
	Richfield.....		36	595,828	3.31
	Seal Beach.....		63	1,394,822	6.97
	Santa Fe Springs.....		86	332,085	0.33
	Santa Maria.....	443		(1)	
	Ventura.....		3,884	70,119,500	36.14
	Aliso Canyon.....		503	(2)	
	Cypress.....	160		123,797	4.13
	Total California.....	8,812	11,424	154,145,734	8.22
Total States ..	Total All Fields.....	10,164	78,253	303,945,734	2.00

¹ Not commercially productive.² New discovery—no estimate.

GREAT SOUTHERN OIL COMPANY

Producing acreage and oil reserves, December 31, 1938—Answer to question #12-b

Producing Acreage (All in Sallyards Field, Kansas)

Fee.....	None.
Leased.....	4,070.
Total.....	4,070.
Total estimated field reserves.....	800,000 Barrels.
Total estimated Company owned reserves.....	500,000 Barrels.
% Company owned of Total Field.....	62.5%.

WEST COAST OIL COMPANY

12 (b) Estimated oil reserves as at December 31, 1938

State	Field	Acreage	Net Reserves (Barrels)	% of Total Reserves of the Field
California.....	Ollinda.....	157.53	814,101	3.19
".....	Lost Hills.....	119.25	236,649	1.31
	Total.....	276.78	1,050,750	

REWARD OIL COMPANY

12 (b) Estimated oil reserves as at December 31, 1938

State	Field	Acreage	Net Reserves (Barrels)	% of Total Reserves of the Field
California.....	McKittrick.....	184.27	1,082,432	4.33
".....	Lost Hills.....	250	744,406	4.14
".....	Midway.....	70	(¹)	(¹)
	Total.....	504.27	1,826,838	

¹ Not commercially productive.

STERLING OIL AND DEVELOPMENT COMPANY

12 (b) Estimated oil reserves as at December 31, 1938

State	Field	Acreage	Net Reserves (Barrels)	% of Total Reserves of the Field
California.....	Kern.....	160	1,075,857	1.74

PIONEER MIDWAY OIL COMPANY CONSOLIDATED

12 (b) Estimated oil reserves as at December 31, 1938

State	Field	Acreage	Net Reserves (Barrels)	% of Total Reserves of the Field
California.....	Midway.....	645.72	50,399	0.02

PANTHEON OIL COMPANY

12 (b) Estimated oil reserves as at December 31, 1938

State	Field	Acreage	Net Reserves (Barrels)	% of Total Reserves of the Field
California.....	Coalinga.....	120	963,560	1.55

UNION OIL COMPANY OF CALIFORNIA

Data relative to acreage held and oil reserves as of December 31, 1938

(1) PROVEN ACREAGE

State and Field	Proven Acreage ¹	Estimated Oil Reserves Underlying Proven Acreage ¹	% Estimated Oil Reserves to Field Total ²
California:			
Belridge—North.....	60	1,275,661	
Belridge—South.....	30	51,523	
Brea Olinda.....	818	30,300,658	
Coalinga.....	440	448,706	
Coyote—East.....	460	15,053,532	
Dominguez.....	705	123,433,573	
Edison.....	25	280,213	
Elk Hills.....	130	197,971	
Huntington Beach.....	84	1,625,393	
Kern River.....	40	217,503	
Kettleman-North Dome.....	770	20,356,379	
Long Beach.....	31	3,494,701	
Midway-Sunset.....	624	2,516,315	
Montebello.....	153	2,410,365	
Mount Poso.....	205	3,402,992	
Playa del Rey.....	300	5,371,870	
Richfield.....	446	10,937,126	
Rio Bravo.....	340	17,601,954	
Rosecrans.....	273	22,565,945	
Santa Fe Springs.....	244	31,793,954	
Santa Maria.....	6,454	100,658,227	
Ventura-Newhall.....	1,325	4,986,978	
Total California.....	13,957	398,961,539	
Texas: Refugio.....	200	1,543,953	
Wyoming: Maverick Springs, Circle Ridge, Lake Creek, Lance Creek and So. Sunshine.....	1,835	13,491,545	
Total.....	15,992	413,997,037	

(2) UNPROVEN ACREAGE

State and County ⁴	Unproven Acreage ¹	State and County ⁴	Unproven Acreage ¹
California:		Texas:	
Fresno.....	6,413	Brooks.....	560
Kern.....	31,129	Callahan.....	120
King.....	2,247	Hansford.....	3,236
Los Angeles.....	12,786	Howard.....	640
Orange.....	4,853	Hutchinson.....	1,036
San Benito.....	2,887	Jones.....	697
San Luis Obispo.....	3,336	Kimble.....	160
Santa Barbara.....	81,196	Moore.....	2,870
Solano.....	3,423	Nolan.....	4,034
Tulare.....	1,560	Sherman.....	4,857
Ventura.....	61,777	Victoria.....	4,800
Total California.....	211,607	Wharton.....	935
New Mexico: Lea.....	560	Sherman & Moore.....	724
Wyoming.....	15,223	Hutchinson & Moore.....	640
Nebraska: Sioux.....	32,037	Total Texas.....	25,349
		Total all States.....	284,776

Notes:

¹ Includes acreage in which the Company has a partnership interest with others, some of which is operated by these partners.

² Total estimated reserves of Company and partner operated acreage, before deducting royalty and partnership interests. The Company's share of these reserves approximated 283,750,000 barrels in California, 1,450,000 barrels in Texas and 8,100,000 barrels in Wyoming.

³ The Company does not have any record of the total crude oil reserves for each field.

⁴ Details of unproven acreage by fields is not available.

APPENDIX V

CRUDE OIL AND GASOLINE TRANSPORTED FOR THE ACCOUNT OF OTHERS

REPLIES TO SUPPLEMENTAL QUESTIONS 16E AND 19E OF T. N. E. C. QUESTIONNAIRE

ATLANTIC REFINING COMPANY

SUPPLEMENTARY 16E

Ques: In answering item 16e, the reporting company indicated that the crude oil transported was not entirely owned by the transporting company and its subsidiaries. Indicate other companies or persons for whom the company transported crude oil.

Ans: The Company transported crude oil for the following companies: Humble Oil and Refining Co., Magnolia Petroleum Co., Tidal Refining Co., Pasotex Pipe Line Co., American Liberty Oil Co., The Texas Company, Golding & Murchison Oil Co., James B. Berry Sons Co., Bee Oil & Refining Co., The Toronto Pipe Line Co., Houston Oil Co., United Prod. Corp., Phillips Petroleum Co., R. B. Swiger, Greta Oil Corp., Union Producing Co., Sizzod Oil Corp., Neill and Peterson, Rutherford Oil Co., Franston Oil Co., Warren & Carmos Drilling Co., Tusca Oil Co., Shasta Oil Co., B. M. & J. D. Henderson, Jr., Landreth Production Corp., Buckingham Oil Co., Bertelson Production Co., United Gas Public Service Co., Stanolind Oil & Gas Co., Standard Oil Co. of Texas, Morgan & Morgan, Republic Natural Gas Co., Barnsdall Oil Corp., Eleanor Oil Corp., P. W. Slemph, Trustee, and Danrey Oil Co.

CONSOLIDATED OIL CORPORATION

SUPPLEMENTARY 16E

Ques: In answering item 16e, the reporting company indicated that the crude oil transported was not entirely owned by the transporting company and its subsidiaries. Indicate other companies or persons for whom the company transported crude oil.

Ans: Substantially all of the pipe line facilities included in the original answer to Question 16 are operated as a common carrier for hire, engaged in the transportation of crude petroleum or a mixture of petroleum products and crude petroleum at published tariff rates and under regulations prescribed by the Interstate Commerce Commission. Said pipe line facilities are utilized principally for the transportation of oil owned by wholly-owned subsidiaries of the reporting company. Oil is also transported for persons not affiliated directly or indirectly with the reporting company. Following is a list of substantially all such non-affiliated persons for whom oil was transported through said pipe line facilities during the year 1938:

The Pure Oil Company
The Falls Refining Company
LaSalle Petroleum Company
Panhandle Refining Company
Southland Refining Company
White, Duman and Dye

The Texas Empire Pipe Line Company
The Buckeye Pipe Line Company
Humble Pipe Line Company
Magnolia Pipe Line Company
Stanolind Pipe Line Company

CONTINENTAL OIL COMPANY

SUPPLEMENTARY 16E

Ans: The reporting company and its subsidiaries sold and delivered crude oil to the following companies during the period covered:

Humble Oil and Refining Company
Gulf Refining Company
Omar Refining Company
Barnsdall Oil Company
Globe Oil and Refining Company
Minnelusa Oil Corporation

David C. Reid, Incorporated
Socony Vacuum Oil Company
Kantotex Refining Company
Superior Oil Company
Others (negligible)

PHILLIPS PETROLEUM COMPANY

SUPPLEMENTARY 16E

Ques: In answering item 16e, the company indicated that the crude oil transported was not entirely owned by the transporting company and its subsidiaries. Indicate other companies or persons for whom the company transported crude oil.

Ans: Companies other than Phillips Petroleum Company and subsidiaries for which crude oil was transported 1929 to 1938, inclusive.

Anderson and Kerr
Antelope Creek Oil Company
Atlantic Oil Production Company
Barnsdall Oil Corporation
Cockrell McIlroy Oil Company
Danciger Oil and Refining Company
Empire Oil and Refining Company
Globe Oil and Refining Company
Globe Pipe Line Company
Harvester Oil Company
Huber Petroleum Company
Huffman Oil Corporation
Humble Oil and Refining Company
Indian Refining Company

International Petroleum Company
Johnson Oil Refining Company
King Oil Company
Knox Garvin Oil Company
McMillan Petroleum Corporation
Mid Continent Petroleum Corporation
Midwest Exploration Company
Old Dutch Refining Company
Shamrock Oil and Gas Company
Skelly Oil Company
The Texas Company
Turman Oil Company
Vickers Petroleum Company
Wilcox Oil and Gas Company

THE PURE OIL COMPANY

SUPPLEMENTARY 16E

Ques: What proportion of crude oil transported in the pipe lines (as given in answer to 16-c) was for consumption by the reporting company, its subsidiaries and affiliates?

Ans: The answer to Item 16c shows the number of barrels of crude oil gathered and transported. The answer to Item 17 shows the barrels of crude oil run to refinery stills. By a comparison of these figures the relationship of total pipe line movements to refinery runs can be observed. However, only part of the crude oil handled by the pipe lines is ultimately delivered to and processed in our own refineries. This is accounted for in a large part by the fact that all of the pipe lines are not connected directly to our refineries. In some localities gathering lines only are operated and part of the oil gathered is sold to others, while the balance is handled for the Company through either tank cars or by other pipe line companies thus accounting for the difference between gathering and trunk line quantities handled. In some localities the oil gathered and transported exceeds our local refinery requirements and the excess of crude oil is sold, while in other cases the oil gathered and transported is inadequate for our local refinery needs and purchases are made to cover these deficiencies. These purchases may come through pipe lines other than those controlled by the reporting company, tank cars, barges, or boats and be delivered to the storage tanks located at the refineries. Also, a small quantity of crude oil is handled for the account of others. For these and other reasons it is impossible to develop a substantially correct answer to this item.

SKELLY OIL COMPANY

SUPPLEMENTARY 16E

Ans: Answer to letter of July 14, 1939:

Apparently an erroneous conclusion was drawn from reporting company's original answer in that the difference between the total quantity of oil transported and the total transported for consumption by the reporting company was assumed to be oil that was not owned by the reporting company.

Of this difference the major portion was purchased and resold by the reporting company. A substantial portion of such sales were to the El Dorado Refining Company, El Dorado, Kansas, and other sales were to various purchasers in smaller quantities.

Of the oil transported by reporting company that was owned by others a substantial portion was for the El Dorado Refining Company mentioned above and continued throughout the period covered. The remainder of such oil transported for others was transported intermittently, none of such transportation

arrangements continuing for more than three years. The companies for which such oil was transported were:

Empire Oil & Refining Company	Bartlesville, Oklahoma
Derby Oil Company	Wichita, Kansas
Independent Oil & Gas Company	Tulsa, Oklahoma
Shell Petroleum Corporation	Tulsa, Oklahoma
White Eagle Oil & Refining Co.	Kansas City, Missouri
Golden Rule Refining Company	Wichita, Kansas
Stanolind Crude Oil Purchasing Company	Tulsa, Oklahoma
Kanotex Refining Company	Arkansas City, Kansas
National Refining Company	Bartlesville, Oklahoma
Phillips Petroleum Company	Bartlesville, Oklahoma
Dickey Oil & Refining Company	Wichita, Kansas
Barnsdall Refineries, Inc.	Tulsa, Oklahoma
Continental Oil Company	Ponca City, Oklahoma
Ninnescah Oil & Gas Company	Wichita, Kansas
Sinclair-Prairie Oil Marketing Company	Tulsa, Oklahoma

REPORT OF SOCONY-VACUUM OIL COMPANY, INC. TO TEMPORARY NATIONAL ECONOMIC COMMITTEE, WASHINGTON, D. C., QUESTIONNAIRE FOR OIL COMPANIES

Supplemental information requested concerning question 16e.—Other companies for whose account S-V transported Crude Oil by pipe line

	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
American Mineral Spirits Co.							X	X	X	X
Associated Oil Co.						X				X
Atlantic Oil Producing Co.	X	X	X	X	X					
Atlantic Pipe Line Co.					X					
Bankline Oil Co.										X
Bay Petroleum Co.									X	
Beacon Oil Co.	X									
R. R. Bush Oil Co.										X
Champlin Refining Co.	X	X	X	X	X	X	X	X		
Cities Service Oil Co.										X
Continental Oil Co.	X									
Cosden Oil Co.		X	X	X	X	X	X	X	X	X
H. H. Cross									X	
Crown Central Petroleum Corp.					X					
Derby Oil Co.			X	X	X					
Dickey Oil Co.										
Dixie Oil Co.	X	X					X	X	X	
East Texas Refining Co.						X				
General Petroleum Co.						X	X	X	X	X
E. A. Gibson Co., Ltd.									X	
Gulf Pipe Line Co.		X	X	X	X	X	X			
Gulf Production Co.	X									
Gulf Refining Co.	X							X	X	X
Gypsy Oil Co.										
Houston Oil Co. of Texas		X	X	X	X					
Humble Oil & Refining Co.		X						X	X	X
Indian Territory Illuminating Oil Co.			X							
A. Johnson & Co., Inc.										X
Kaw Pipe Line Co.								X	X	X
Lion Oil Refining Co.			X					X	X	X
W. C. McBride, Inc.					X					
McMan Oil & Gas Co.		X								
Marine Oil Co.	X									
Mid-Continent Petroleum Corp.				X	X	X	X	X		
Mid-Kansas Oil & Gas Co.						X				
Mohawk Petroleum Co.										X
Norwalk Company			X	X	X	X				
Norwalk Oil Co.			X	X	X					
The Petrol Corp.									X	
Phillips Petroleum Co.				X	X					X
Pure Oil Co.	X	X	X							
Republic Oil Refining Co.						X				
Richfield Oil Corp.			X	X	X	X	X	X	X	X
Rock Island Refining Co.		X								
Root Refining Co.			X	X						
Shell Oil Co.				X	X	X	X	X		
Shell Petroleum Co.				X	X					X
Simms Oil Co.	X	X	X	X	X					
Skelly Oil Co.			X					X		
Standard Oil Co. (Calif.)					X	X	X	X		
Standish Oil Co.			X							
Stanolind Oil & Gas Co.			X	X	X	X	X	X	X	X

Supplemental information requested concerning question 16e.—Other companies for whose account S-V transported Crude Oil by pipe line—Con.

	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Sun Oil Co.....	x		x	x	x	x	x	x		
Sunset Oil Co.....		x								
The Texas Co.....	x	x	x	x	x	x	x	x	x	x
The Texas Pipe Line Co.....									x	x
Tidal Refining Co.....	x	x	x	x	x					
Tide Water Associated Oil Co.....	x	x		x	x	x	x	x	x	x
Tide Water Oil Co.....	x				x	x	x			
The Toronto Pipe Line Co.....					x	x	x			
Union Oil Co.....			x	x		x				
Vickers Petroleum Co.....	x	x			x	x				
Warner Quinlan Co. of Texas.....	x	x								
Wilshire Oil Co.....			x	x						

Including Vacuum Oil Co. prior to merger with Socony-Vacuum Oil Co., Inc., also includes as far as possible data for companies acquired by Vacuum Oil Co. or Socony-Vacuum Oil Co., Inc.

STANDARD OIL COMPANY (INDIANA)

SUPPLEMENTARY 16E

Ques: It is noted in item 16e. that prior to 1934 the reporting company moved in its pipe lines a substantial amount of crude oil which was not owned by the company or its subsidiaries. Please indicate the other companies or persons for whom the reporting company transported crude oil.

Ans: Prior to the year 1934, the reporting company transported substantial quantities of Crude Oil to the refineries of the Sinclair Refining Company. This accounts for the reduced percentages prior to the year 1934.

SUN OIL COMPANY

SUPPLEMENTARY 16E

Ans: In answer to Question No. 16e. it was stated that a certain proportion of the crude transported was not for the consumption of the Sun Oil Company and subsidiary companies. At the time the oil was transported, title to the oil was vested in the Sun Oil Company or subsidiary companies, but a portion of the oil was sold to other companies at the pipe line terminals. On this basis, therefore, this portion of the oil was not for the consumption of the Sun Oil Company and subsidiary companies.

THE TEXAS CORPORATION

T. N. E. C. questionnaire for oil companies—Question 16. c. supplemental, sheet 2

	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
The Texas Pipe Line Company:										
American Refg. Company.....	118,290	92,566	141,691							
Bankers Prod. Corporation.....	40,212									
Continental Oil Company.....	10,083									
Dade Oil & Refg. Company.....	15,678	136,903	59,129	15,516						
Falls Refg. Company.....	32,954	59,513	68,167	5,504	6,556	9,832	5,073	3,864	7,749	19,957
Humble Pipe Line Company-Humble O. & R. Company.....	145,146	351,181				391,709	664,900	1,161,749	625,470	415,192
Iowa Park Prod. & Refg. Company.....	100,769	103,518	74,575							
Ladelle Petroleum Company.....	4,463	3,828								
Magnolia Petroleum Company.....	175,507									
Noble Oil & Gas Company.....	2,566									
Orient Petroleum Company.....	83,786	109,143								
Oriental Oil Company.....	31,270		2,685	81,101	246,308	3,787				
Panhandle Refining Company.....	72,082	20,530	33,244	28,829	49,084	48,170	61,222	61,760	46,316	38,550
Primrose Refg. Company.....	86,791	47,946	119,402							
J. J. & M. Taxman Refg. Company.....	19,107	181,229	200,895	112,418	38,784	19,741		100,000		
Tidal Refg. Co. - Tide Water Asso. Oil Company.....	1,151,935	2,055,436	1,454,215	1,036,540	6,584,885	4,768,760	5,238,086	5,770,463	6,729,121	5,473,649
Tidal Western Oil Corporation.....	47,442	42,843	20,226							
White Eagle Oil & Refg. Company.....	523,129	15,053								
Empire Oil & Refg. Company.....		1,397,882	997,208		8,594					
Gulf Pipe Line Co. and Prod. Co.....		335,439								
Hamill & Hamill.....		188								
Louisiana Oil Refg. Company.....		131,826	480,109							
Oliney, Texas.....		9,284	66,978	6,156	1,816					
Gray Oil & Refg. Company.....		395,751	94,374		172,553					
Cranfill Reynolds Company.....		941	4,466		31,008	130				
Star Refg. & Prod. Company.....		239,942	90,236		417,558	98,967				
Sun Oil Company.....			242,007		10,283	196,242	50,000	205,665	3,954	
American Petroleum Company.....			1,831,999		109,970					
Arkansas Pipe Line Corporation.....			146,153							
Atlantic Oil Prod. Company.....			3,864							
Atlas Pipe Line Company.....										
British American Oil Co., Ltd.-Toronto Pipe Line Company.....			1,861,594	2,408,125	1,403,758	2,083,401	1,441,646	428,622	708,164	1,268,634
Crown Central Petroleum Corp.....			196,605	1,012,894	790,290	866,511	2,019,672	1,726,908	1,138,980	739,752
Houtex Oil Company.....			1,485							
Liberty Pipe Line Company.....			724,699							
B. T. McNeil (Agent).....										
Mid-Kansas Oil & Gas Company.....			175,446		14,842	99,460				
Petroleum Marketing Company.....			97,470	423,978	378,923					
Republic Oil Refg. Company.....			761,073		50,501					
				1,270,774	1,391,472	2,193,013	657,730	417,696	20,000	

Houston Oil Co. of Texas	Houston, Texas	2,630,213	5,762,279	11,403,029	8,664,499	15,246,577	12,357,637	14,289,412	48,566
Total, The Texas Pipe Line Company	(Barrels)								
The Texas Pipe Line Co. of Oklahoma:									
Tidal Refg. Company	New York, N. Y.	24,822				88,643			
Philtext Oil Company	Bartlesville, Oklahoma					697,200			
Empire Oil & Refg. Company	Bartlesville, Oklahoma					99,474			
Barnsdall Refineries, Inc.	Tulsa, Oklahoma								
Total, The Texas Pipe Line Company of Oklahoma.		24,822				885,317			
Texas-New Mexico Pipe Line Company:									
Standard-Prairie Oil Mkt. Company	New York, N. Y.								
Cities Service Oil Company	Bartlesville, Oklahoma								
Tide Water Asso. Oil Company	New York, N. Y.								
First National Bank in Houston Account of Trans-Pecos Pipe Line Co.	Houston, Texas								
W. D. Royston, Trustee	Houston, Texas								
Total, Texas-New Mexico Pipe Line Company.									
Sinton Pipe Line Company: J. B. Berry & Sons Company.	Oil City, Pa.								
International Pipe Line Company:									
G. S. Frary	Cut Bank, Montana								
Consolidated Gas Company	Shelby, Montana								
British-American Oil Co., Ltd.-Toronto	Toronto, Canada								
Pipe Line Company.									
Montana Pipe Line Company	Minneapolis, Minn.								
E. Linström	Cut Bank, Montana								
Nadeau Bros	Cut Bank, Montana								
Illinois Pipe Line Company	Findlay, Ohio								
Home Oil & Refg. Company	Great Falls, Montana								
Santa Rita Oil & Gas Company	Cut Bank, Montana								
Anand Hutchings	Cut Bank, Montana								
Imperial Oil, Ltd.	Toronto, Canada								
Hannah-Porter Company	Shelby, Montana								
Dakota-Montana Company	Shelby, Montana								
Producers Pipe Line Company	Mt. Pleasant, Mich.								
Grant Oil Company	Omaha, Neb.								
Glacier Prod. Company	Butte, Montana								
Northwest Refg. Company	Cut Bank, Montana								
Total, International Pipe Line Company.									
Consolidated Total (Barrels)		2,655,035	5,762,279	11,403,029	8,664,499	16,131,894	13,092,877	16,899,967	21,990,016

UNION OIL COMPANY OF CALIFORNIA

SUPPLEMENTARY 16E AND 19E

Ans: With respect to the crude oil and natural gasoline transported for others through the Company's pipe lines, a list of such companies as were involved throughout the period covered by the questionnaire could only be obtained by analyzing such movements in each year and would entail a very considerable amount of clerical work which we wish to be excused from if it is at all possible. Except for a contract whereby the Company transported such products for the Shell Oil Company throughout the period until December 1936, at which time the latter company commenced to operate a line to their refining facilities, the greater portion of the transportation for others was in connection with exchange agreements whereby one company took certain receipts at one point and delivered like quantities elsewhere more or less as an accommodation to avoid duplication of pipe lines in fields wherein one company's interests were not as extensive as another's. We do not feel that a list of the companies involved in such transactions is of sufficiently material importance to entail the work involved in developing the information.

PHILLIPS PETROLEUM CORPORATION

SUPPLEMENTARY 19E.

Ques: In answering item 19e., the company indicated that the gasoline transported was not entirely owned by the transporting company and its subsidiaries. Indicate other companies or persons for whom the company transported gasoline.

Ans: All gasoline transported for other companies than Phillips Petroleum Company and subsidiaries was for Great Lakes Pipe Line Company under joint tariff where Great Lakes Pipe Line Company was the originating carrier, with the exception of 100,000 barrels transported for Pure Oil Company in 1938.

SUN OIL COMPANY

SUPPLEMENTARY 19E.

Ans: Other companies for whom gasoline was transported.

Pure Oil Company
Atlantic Refining Company
Richfield Oil Corporation

APPENDIX VI

BASING POINTS

REPLIES TO QUESTION 29 OF T. N. E. C. QUESTIONNAIRE

RESPONSES OF MAJOR OIL COMPANIES TO QUESTION 29 OF THE T. N. E. C. QUESTIONNAIRE*

Atlantic Refining Company (The)	Skelly Oil Company
Cities Service Company	Socony-Vacuum Oil Company, Inc.
Consolidated Oil Corporation	Standard Oil Company (Indiana)
Continental Oil Company	Standard Oil Company (New Jersey)
Gulf Oil Corporation	Standard Oil Company (Ohio)
Ohio Oil Company (The)	Sun Oil Company
Phillips Petroleum Company	Texas Corporation (The)
Pure Oil Company (The)	Tide Water Associated Oil Company
Shell Union Oil Corporation	Union Oil Company of California

Other companies who replied to question '29

Barnsdall Refining Company	Republic Oil Refining Company
Houston Oil Company of Texas	Richfield Oil Corporation
National Refining Company	South Penn Oil Company
Quaker State Oil Refining Corporation	Standard Oil Company (Kentucky)

Temporary National Economic Committee, Washington, D. C., questionnaire for oil companies

29. Detailed statement of freight rate basing points or other bases used by the reporting company, its subsidiaries and affiliates, in determining gasoline sales prices for tank car delivery, tank wagon delivery, and service station sales. Explain the relationship of the location of your refineries to such basing points. Where the reporting company uses more than one basis for arriving at prices because of marketing territory considerations, it is desired that you submit the calculations for typical destinations illustrating the manner in which the different bases are applied. To what extent have these price basing methods been modified to meet the development of the more economical means of transportation, i. e., pipe lines, tankers, motor trucks, etc.?

ATLANTIC REFINING COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The Atlantic Refining Company operates two refineries, one at Philadelphia, Pa. and one at Atreco, Texas. From these two refineries petroleum products are distributed, for the most part, along the Atlantic Seaboard. The re-distribution is accomplished through the medium of vessels, pipe lines, railroad, and trucks, and then through terminal and bulk plants located at the principal cities along the Atlantic seaboard.

It perhaps can be stated that price basing points are used frequently in the determination of prices in certain types of transactions, and it can be further stated that at some time in the history of the petroleum business, certainly not within the last decade, the basing point system for the establishing of prices was a controlling factor, but we just as firmly believe that, at the present time, it can be stated unequivocally that a great majority of the day to day price determinations are made without direct recourse to any basic point price whatever. In fact we

*Standard Oil Company of California and Mid-Continent Petroleum Corporation did not answer the Committee's Questionnaire.

believe that, for the most part, the contrary is true, that the determination of prices is a result of local competitive conditions, and that any basing points, which would normally be the point of manufacture, Atreco, Texas and Philadelphia, Pennsylvania, we consider as realization points rather than basing points.

The competitive factors which influence the ultimate local determination of price are in our opinion:

1. Equalization of economic advantages enjoyed by competitive refineries.
2. Petroleum business is not a one product business, and the influence of market values of other products at point of sale influences the price of gasoline at point of sale.
3. Competition occasioned by compulsory obligation placed on some competitors to move surplus inventories.

In our opinion no one operator is a law unto himself in establishing prices. We do believe, however, that one of the biggest forces influencing the establishment of the trend of petroleum prices along the Atlantic Seaboard is the current market which prevails in what is recognized as the "World's Market" for petroleum products, namely the United States' ports on the Gulf of Mexico, from the ports of which are shipped a large part of the world's supply of petroleum products.

CITIES SERVICE COMPANY

ANSWER TO QUESTION 29 ON BASING POINTS USED BY THE VARIOUS SUBSIDIARY COMPANIES

Cities Service Oil Company (Pa.)

Gasoline sales prices are not determined as provided in Question 29. Reporting Company determines prices by following the prices set by the market leader companies in the various areas in which it operates.

Arkansas Fuel Oil Company

The Arkansas Fuel Oil Company maintains gasoline stocks at the following points for delivery into its marketing territory:

Shreveport, Louisiana
New Orleans, Louisiana
Port Neches, Texas
Houston, Texas
Mobile, Alabama
Panama City, Florida

Jacksonville, Florida
Portsmouth, Virginia
Savannah, Georgia
Wilmington, N. C.
Nashville, Tennessee

Prices for all types and classes of sale, either by tank car, tank truck or tank wagon, are based on competitive conditions existing in the particular market in which the sale is being made.

The refinery of the Arkansas Fuel Oil Company is located at Shreveport, Louisiana, and is connected by gasoline pipe line with terminal facilities at Port Neches, Texas. Stocks are maintained at Gulf and South Atlantic Ports by means of marine shipments from Port Neches.

No changes have been made in the Company's method of establishing prices due to changes in transportation methods.

Cities Service Oil Company (Del.)

See answer submitted by Empire Gas and Fuel Company on the following page.

EMPIRE GAS AND FUEL COMPANY—ANSWER TO QUESTION NO. 29 ON THE BASING POINTS USED BY THE COMPANY

As to freight rate basing points or other bases used in determining gasoline sales prices.

In respect to tank car deliveries:

The primary price basis for deliveries in all states to which tank car shipments are made is f. o. b. Oklahoma Group Three freight area, (for deliveries within the area itself f. o. b. a specified point therein, and for deliveries to Colorado f. o. b. Ponca City therein). Except, the price structure for deliveries into Ohio is a delivered price which is state wide in application; and except that the few tank car sales made in Texas are ruleable and generally subject to prices f. o. b. Texas refinery points. However, as to shipments to distributors, this primary price basis f. o. b. Oklahoma Group Three is modified by a clause used in contracts in respect to shipments into all states in which we market (except Ohio, Texas, Oklahoma and Colorado), which erects a secondary price basis upon the con-

tendency that the delivered cost to the purchaser computed upon the primary basis, fails to yield a stated "margin" below the "normal" dealer tank wagon price at the destination of the shipment. Whenever this clause is effective in substance it created a price f. o. b. destination dependent upon the price level there established by competitors. When the margin realized by distributor in relation to the actual dealer tank wagon price is low, voluntary price reductions are sometimes made, with like results. In Ohio, where the price is a delivered state wide price, no price basis is used other than to meet the price level established by competitors. See typical price clause on contracts attached to Question 28.

In respect to tank wagon deliveries:

No price basis is used other than to meet the price level established by competitors in the area served by the tank station from which the tank wagon delivery is made.

In respect to Service Station Sales:

As to the few service stations operated by this company no price basis is used other than to meet the price established by competitors in the local trade area.

This company operates one refinery at Ponca City, Oklahoma, and one refinery at East Chicago, Indiana. Within the period of the questionnaire it operated refineries at Cushing and Okmulgee, Oklahoma, and Gainesville, Texas.

The above methods of expressing or basing prices have not been modified by the development of more economical means of transportation of gasoline. Such development has been one factor contributing to the downward trend of gasoline prices.

CONSOLIDATED OIL CORPORATION

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

Tank Wagon Delivery or Service Station Sales.

No formula or basing point is used when determining our gasoline sales prices for tank wagon delivery or service station delivery, because competition at destination is and must be the determining factor in the establishment of these prices.

Tank Car or Transport Truck Wholesale Sales

When making tank car sales of gasoline to customers distributing under our trade-marks, the price is based on our price for tank wagon deliveries to dealers as established by us within the area served by the customer, with the option as to some areas that the customer may at any time elect to buy based on our tank car spot sales price as established at the point designated in our contract. Likewise, no formula is used when determining our tank car spot sales prices for gasoline, but in various territories we do use certain freight rate basing points as discussed below.

For destinations in the States of Wyoming, Colorado, Utah and Idaho, we quote prices f. o. b. our Parco, Wyo, refinery, based on competitive quotations in those States.

-In the territory bounded by the eastern Indiana state line, northwest to the Canadian border west as far as Colorado, and as far south as the Kansas-Oklahoma state line, our tank car spot sales prices are based on our posted established spot prices f. o. b. Sand Springs, Okla., with the following exceptions:

In lower Michigan we post prices f. o. b. River Rouge, Detroit, Mich. to meet competition.

For destinations in the State of Kansas and for Kansas City and St. Joseph, Mo., we use our posted price Sand Springs, Okla., as the f. o. b. price Coffeyville, Kans. to meet Kansas refinery competition.

For delivery by transport trucks from our Argentine Kans. refinery to destinations in Nebraska, between Highways 77 and 83, we post prices on an f. o. b. Sand Springs basis with freight equalization from Group 2 or Kansas refineries.

For delivery by transport truck into Nebraska west of Highway 83, we use our posted price Sand Springs, Okla. f. o. b. our Argentine, Kans. refinery, which is in the metropolitan environ of Kansas City, Mo.

In the State of Ohio, we post and quote a competitive price for tank car deliveries of gasoline f. o. b. destination without regard to the shipping point. In the territory Oklahoma, New Mexico, Texas, Arkansas and Louisiana we quote our established spot price f. o. b. Fort Worth, Houston, El Paso, Texas, Sand Springs, Oklahoma, and Westwego, Louisiana.

Our El Paso prices for delivery at El Paso are determined by adding to the North Texas f. o. b. price a differential of $1\frac{1}{4}\text{¢}$ per gallon.

For shipments into territories outside of El Paso, our spot prices are made by adding to the North Texas price the freight rate from Amarillo, Texas, to destination, less the freight rate from El Paso to destination.

In the territory Florida to Maine, we use our posted tank car prices f. o. b. Mobile, Alabama; Tampa and Jacksonville, Florida; Savannah, Georgia; Charleston, South Carolina; Wilmington, North Carolina; Portsmouth, Virginia; Panama City, Florida; Tremley Point, New Jersey; Richmond, Virginia; Baltimore, Maryland; Marcus Hook, Pennsylvania; Cohoes and Wellsville, New York; Tiverton and Providence, Rhode Island; Bangor, Maine.

In certain sections of the Southeast, such as Mississippi and Georgia, we quote f. o. b. Shreveport, Louisiana, to meet the competition of the Louisiana refineries, although we ship from Westwego, Louisiana.

Our refineries are located at the following points:

Parco, Wyoming	East Chicago, Indiana
Argentine, Kansas	Wellsville, New York
Coffeyville, Kansas	Marcus Hook, Pennsylvania
Sand Springs, Oklahoma	Fort Worth, Texas
Houston, Texas	

The gasoline we supply to the above described water terminals moves from our Houston, Texas, and Marcus Hook, Pennsylvania, refineries.

CONTINENTAL OIL COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

This answer deals only with finished gasoline generally used as motor fuel. Subsidiary companies, of which there are four, are all located in areas covered by reporting company's direct marketing operations, and it is the practice of these subsidiary companies generally to follow the prices established by the reporting company. There are no affiliated marketing companies.

Refineries operated by the reporting company are located at Baltimore, Maryland; Ponca City, Oklahoma; Wichita Falls, Texas; Artesia, Albuquerque, and Farmington, New Mexico; Denver, Colorado; Glenrock, Wyoming, and Lewistown, Montana. These refineries supply the gasoline marketed by the reporting company in all areas, except in the states of Arizona, Utah, Idaho, and Washington, in which states most of the gasoline is purchased from companies having refineries which can more economically supply this area than refineries of the reporting company. Such gasoline is manufactured to meet required specifications.

Approximately 32 per cent of the total gasoline sold by the reporting company is sold for movement in tank cars (a small proportion moves by barge from Baltimore), and moves from the most economical supply point. This gasoline moves to jobbers and large commercial users equipped with bulk storage and facilities to unload direct from a tank car. It is sold at prices which meet the general competitive market for gasoline of a comparable grade in the area in which the sale is made. The general tank car prices used by the reporting company are based upon the competitive tank car markets in Baltimore, Maryland; New York, New York; Norfolk, Virginia; and Jacksonville, Florida, on the eastern seaboard, Houston, Wichita Falls, Amarillo, and El Paso, Texas, in the south, Ponca City, Oklahoma, in the midwest, and Los Angeles, California; Portland, Oregon, and Seattle, Washington, in areas west of the Rocky Mountains. In most of the areas full rail freight is generally added to the basing point price to determine delivered prices. Such delivered prices to jobbers are generally modified by granting a fixed marginal protection under the destination tank wagon price. On some areas such prices are reduced to meet competition of local refiners or distributors making truck transport deliveries instead of rail shipments.

Tank wagon sales constitute approximately 68 per cent of the reporting company's total gasoline volume. This gasoline is generally delivered from bulk plants established at 1,288 points. Tank wagon prices generally represent the price charged for deliveries from tank wagon or tank truck to dealers buying for resale to the consuming public through dispensing equipment suitable for serving automobiles, to commercial consumers buying for industrial use, and to farmers buying for use in their tractors, trucks, and automobiles.

In determining tank wagon prices, consideration is given to the relative cost of marketing in the densely populated sections along the eastern seaboard and the great midwestern area as compared with the thinly populated sections of the

Rocky Mountain Region where volume is small and deliveries in many cases must be made long distances, as well as to cost of transportation and taxes.

For the reporting company to successfully market its gasoline, its price must be competitive with the prices charged for other well known and advertised gasoline. This is especially true along the Atlantic Seaboard, in the midwestern area, and in the states of Arizona and Washington where its sale of gasoline is a very small proportion of the total gasoline consumed, and where it has not had established distribution over as long a period of time as many of the well-established companies. In these areas, the reporting company's prices are generally determined by the competition.

In the Rocky Mountain Region, where the reporting company's products have long been established, the tank wagon prices used are based upon the competitive tank car prices to which is added state and federal taxes, an amount for marketing expenses, generally 3 cents a gallon, and freight (using nearest $\frac{1}{2}$ cent), also upon the competitive prices of a large number of scattered refining companies each serving a limited area. Unlike other sections of the United States, the crude production and refining facilities of the Rocky Mountain Region are not confined to one area which could act as a basing point for the rest of the region. The effect of such competition, together with the competition of transport haulers trucking gasoline into this region from other areas, has resulted in prices which are generally lower than prices based on mid-continent or West Coast prices.

Los Angeles, Portland, Amarillo, and El Paso prices are used as well as Ponca City, Oklahoma, and Glenrock-Casper-Parco, Wyoming, as the basing points for the fringe territory largely supplied from areas outside the region.

The following calculations represent typical methods of determining tank wagon prices. For convenience, the calculations are shown only on housebrand grade of gasoline.

Oklahoma City, Oklahoma:

Ponca City basing price.....	5.00¢
Freight.....	1.00
State and federal taxes.....	5.00
Margin to cover marketing cost.....	2.50
Total.....	13.50
Tank wagon price which should be used.....	13.50
Price used to meet local competition.....	11.00

Lamar, Colorado:

Ponca City basing price.....	5.00¢
Freight.....	3.17
State and federal taxes.....	5.00
Margin to cover marketing cost.....	3.00
Total.....	16.17
Tank wagon price which should be used.....	16.00
Price to meet local competition.....	14.00

Las Vegas, New Mexico:

Amarillo basing price.....	5.00¢
Freight.....	3.37
State and federal taxes.....	7.00
Margin to cover marketing cost.....	3.00
Total.....	18.37
Tank wagon price which should be used.....	18.50
Price used to meet local competition.....	17.50

Lordsburg, New Mexico:

El Paso basing price.....	6.00¢
Freight.....	2.38
State and federal taxes.....	6.00
Margin to cover marketing cost.....	3.00
Total.....	17.38
Tank wagon price which should be used.....	17.50
Price used to meet local competition.....	16.00

Milford, Utah:

Los Angeles basing price.....	7. 20¢
Freight.....	4. 36
State and federal taxes.....	5. 00
Margin to cover marketing cost.....	3. 00
Total.....	19. 56
Tank wagon price which should be used.....	19. 50
Price used to meet local competition.....	19. 00

Boise, Idaho:

Portland basing price.....	8. 00¢
Freight.....	4. 00
State and federal taxes.....	6. 10
Margin to cover marketing cost.....	3. 00
Total.....	21. 10
Tank wagon price which should be used.....	21. 10
Price used to meet local competition.....	20. 10

Missoula, Montana:

Portland basing price.....	8. 00¢
Freight.....	4. 22
State and federal taxes.....	6. 00
Margin to cover marketing cost.....	3. 00
Total.....	21. 22
Tank wagon price which should be used.....	21. 00
Price used to meet local competition.....	19. 50

Thermopolis, Wyoming:

Casper basing price.....	9. 00¢
Freight.....	1. 35
State and federal taxes.....	5. 00
Margin to cover marketing cost.....	3. 00
Total.....	18. 35
Tank wagon price.....	18. 50

The large consuming centers of the Rocky Mountain Region are Denver, Colorado, and surrounding area including Pueblo and Colorado Springs on the south and Fort Collins and Cheyenne, Wyoming, on the north, Salt Lake City, Utah, and surrounding area including Ogden and Butte, Montana. In these localities the tank wagon prices that are used are the competitive prices of the local refiners or transport haulers trucking in from adjacent areas, and are generally below any price that would be established by using any of the basing points mentioned, plus freight, taxes, and the usual allowance for marketing expense.

The reporting company does not establish service station retail prices. It does not generally operate service stations. In the few isolated cases where for a short period of time the company operates a service station, it is the practice to use the generally accepted retail prices of gasoline in the community as its retail prices.

A very small proportion of gasoline is transported by truck. From the Baltimore Refinery, barge transportation is used to a few points. The rest of the gasoline transported to its bulk plants, constituting the greater part of the gasoline transported, moves via rail and does not affect the method of basing tank wagon prices.

GULF OIL CORPORATION OF PENNSYLVANIA

ANSWER TO QUESTION 29 ON BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The Gulf Companies have never originated the freight rate basing points used in determining gasoline sales prices for tank car, tank wagon, and service station sales. These companies, as they have entered each market in the expanding of their marketing territory to its present limits have in each case found it necessary to mete the existing competition which they encountered in the market, and Gulf has continued to meet this competition as a necessity if it remained in business in such territory. The prices reflect competitive conditions at the moment. If the price of gasoline is lowered in a given area by competitors, Gulf must meet this competition by lowering its price, irrespective of freight rate basing points, or other factors, or lose business. In entering a new marketing territory, these

companies must meet the existing competition irrespective of what bases their competitors may be using.

These companies have a few contracts which refer to Group 3 as the freight rate basing point. This is due to the fact that at the time these contracts were written this terminology was generally understood by the trade in that territory, due to its familiarity with the custom of thus pricing the commodity. While in these contracts the freight rate may remain constant, it has no great significance because competitive conditions cause refinery prices to fluctuate.

The information as to how any one or more companies arrive at prices in any particular territory is not a matter of practical concern to the Gulf Companies, because we simply have to meet the competition as we find it. We naturally sell our gasoline at the same, or somewhere near the same price at which other gasolines are sold by competitors whose products enjoy the same, or approximately the same public acceptance. It would be impossible to sell at a higher price, and, on the contrary, self-interest usually prevents our selling at a lower price.

Answering the question as to what extent these price basing methods have been modified to meet the development of the more economical means of transportation, i. e., pipe lines, tankers, motor trucks, etc., it has been our observation throughout a long period of years that prices to the dealer and to the consumer tend to reflect the lower costs of transportation as they have developed.

OHIO OIL COMPANY (THE)

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The refinery at Bristow, Oklahoma, has been closed and is not operating, consequently, this question is not answered with respect to that refinery.

The refinery of the Ohio Oil Company at Lovell, Wyoming does not produce gasoline for sale in commercial quantities, and for that reason this question has not been answered with respect to said refinery.

1. The freight rate basing points used by the Ohio Oil Company for its Fort Worth, Texas and its Robinson, Illinois refineries for the purpose of determining the sales prices of gasoline for tank car deliveries are as follows: a. Fort Worth, Texas refinery: This refinery uses what is commonly known as the North Texas price and the group three price for the purpose of determining the sales price of gasoline from the refinery in tank car quantities. The North Texas price given will be described as having an approximate radius of one hundred miles from Fort Worth, Texas. All shipments within this area are on a basis of the tank car price at the refinery, plus the actual cost of transportation to the point of destination. Any shipments made beyond this area are on the basis of the tank car price at the refinery, plus the established rail rates published by the railroads, with necessary equalization against other refining trade areas. Rates have been established by the railroads which make it possible for any refineries located within the area above described to ship outside of said area at the same transportation cost regardless of their relative location to each other and the distance to destination. The group three price is what is commonly known as the price posted by the refineries in Oklahoma. These refineries have also obtained the benefit of an established rail freight rate by the railroad companies which makes them on an even transportation cost basis when shipping north beyond the points of Kansas City, Missouri and St. Louis, Missouri or any point on or north of the Chicago, Rock Island & Pacific Railroad extending between Kansas City and St. Louis. This makes it possible for the refineries to ship their products beyond the normal trade area or territory they serve into other marketing territories on an equal basis so far as transportation cost is concerned, regardless of the relative location of the refineries; that is, a refinery in southwestern Oklahoma can ship to Kansas City for the same price per gallon as a refinery in northeastern Oklahoma can ship to Kansas City, a much lesser distance.

b. At Robinson, Illinois the bases used in determining the price of gasoline sold in tank cars is the group three price, and also what is known as the Chicago market when shipments are made into said area. Since the group three price has been described in (a) above, it will be unnecessary to redescribe it here. The Chicago market is understood to be the area in and around Chicago for which refineries located within the trade area of Chicago have established a price for that particular area. This area is limited to the trade area of Chicago and surrounding communities such as Hammond, Gary, Whiting, and so forth.

c. In determining the price to be charged for gasoline sold in tank wagon deliveries or service station sales, the reporting company follows the price established by representative competition in the areas where it does business.

2. a. The Ft. Worth refinery is located in the heart of the North Texas price area. It is also located closely enough to the group three area so that it is possible to ship gasoline made at this refinery into the group three area.

b. Robinson, Illinois refinery is located about 160 miles northeast of St. Louis and about 220 miles south of Chicago. It is located in the northeast part of the area served by the group three refineries located in Oklahoma.

3. The Ohio Oil Company does not use pipe lines, tankers and motor trucks as a method of transportation for its gasoline, and as a consequence, no change has been made in our price basing methods, taking into consideration such forms of transportation, except insofar as it has been necessary to sell our gasoline at a slightly reduced price from the group three price, plus freight to destination, in order to meet competition created by these factors, and will not require the sale of gasoline below cost.

PHILLIPS' PETROLEUM COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

Tank Wagon and Service Station Sales

Our tank wagon price is based on the price of our competitors for comparable products. We operate only three service stations and the service station sales price is determined by the same method as our tank wagon price.

Tank Car

Freight rates for most of our tank car sales are based on the Group Three rate. Other freight rate basing points are Okmulgee, Oklahoma, Borger, Texas, Wichita, Kansas, Judkins, Texas, and Group Two. We have four refineries, as follows:

1. Okmulgee, Oklahoma—This refinery is located in the Group Three area. Shipments from this refinery into the Midwest states are based on the Group Three freight rate. On shipments within the state of Oklahoma the Okmulgee rate is used.

2. Borger, Texas—On shipments from this refinery into the Panhandle area of Texas and the states of New Mexico and Colorado the Borger rate is used. On shipments from this refinery into the Midwest states the Group Three rate is the base rate. On shipments into Central and Western Kansas the Wichita, Kansas rate is used as the base.

3. Kansas City, Kansas—On shipments from this refinery into the Midwest states the Group Three rate is used as a base. On shipments from this refinery into Eastern Kansas and the greater Kansas City area the Group Two rate is used as the base rate.

4. Judkins, Texas—This refinery commenced operations early in 1939 and supplies the West Texas area. The Judkins rate is used as the base.

Our price basing methods have not been modified to meet the development of the more economical means of transportation with the exception of shipment into the state of Colorado and the Central and Western areas of the state of Kansas. We formerly used the Group Three rate as the base rate for such shipments but due to transport truck movements of gasoline into these areas from Kansas refineries we found it necessary to use the Borger rate as the base for shipments into the state of Colorado. On shipments into Central and Western Kansas the Wichita rate is used as a base.

THE PURE OIL COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The Company's position in the industry is not such that it can establish selling prices for its products upon any fixed basis. Its prices are controlled by competition in the area in which it sells.

When a more economical method of transportation is developed, it may for a short period result in a profit advantage, but, in the main, such method is usually adopted by competitors, and the price structure is reduced to reflect the resulting economies.

SHELL UNION OIL CORPORATION

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

(A) Tank car deliveries. Jobbers under contract with Shell throughout the United States purchase at a price which is comparable with quotations offered by competitors for the same class of trade and similar grades of gasoline. In most cases provision is made for a maximum delivered price of from 2 to 2.50 cents per gallon below normal posted dealer (tank wagon) prices. Jobbers in Louisiana, Mississippi, Alabama, Georgia and Florida under contract with Shell are sold at a price 2.50 cents a gallon below Shell's normal posted dealer tank wagon price at destination; in the event Shell does not post a tank wagon price locally the jobber's price becomes 2.50 cents below the normal dealer tank wagon price posted by a designated competitor. When Shell's posted tank car prices at any one of its terminals in Shreveport, La., Norco, La., Mobile, Ala., Port Tampa, Fla., Port Everglades, Fla., Jacksonville, Fla., or Savannah, Ga. plus rail freight to the jobber's destination is less than the price determined as above, the jobber purchases at the lower price. Likewise, jobbers in Michigan, Indiana, Illinois, Wisconsin, Iowa, Missouri and Minnesota purchase at a price 2 cents per gallon below Shell's normal dealer tank wagon price at destination, or at Shell's posted tank car price Tulsa, Oklahoma plus rail freight to destination, whichever is lower. Jobbers in the state of Arkansas, who are under contract with Shell, purchase at Shell's posted tank car price El Dorado, Arkansas, plus rail freight to destination. As an alternative to buying at 2 or 2.50 cents below tank wagon price, jobbers in the Atlantic Coast States purchase at $\frac{1}{2}$ cent below Shell's posted tank car price at destination, and in Ohio at Shell's posted tank car price; if this is more favorable.

(B) Tank wagon delivery prices posted by Shell throughout the United States for tank wagon deliveries to dealers are in all cases determined by the necessities of competition with prices posted by competitors for comparable grades of gasoline.

(C) Service station sales. The Company throughout the United States operates only a few service stations and prices at these stations are determined by the necessities of competition with prices posted by competitive companies' dealers for comparable grades of gasoline.

CALCULATIONS FOR TYPICAL DESTINATIONS

In the Mid-Continent area mentioned above, a jobber at Decatur, Illinois, would purchase his gasoline at the lower of the two prices determined as follows:

(A)	Shell's posted normal dealer tank wagon price at Decatur.....	9.6	cents per gal.
	Deduct.....	2.0	cents per gal.
	Resulting price.....	7.6	cents per gal.
(B)	Shell's posted tank car price—Tulsa.....	4.875	cents per gal.
	Add rail freight Tulsa—Decatur, Ill.....	2.574	cents per gal.
	Resulting price.....	7.449	cents per gal.

Under the above conditions, the jobber would buy at the 7.449 cent price.

An illustration of the method of determining the price in one of the Southern States mentioned above is given below for Birmingham, Alabama:

(A)	Shell's posted dealer tank wagon price at Birmingham, Ala.....	10.00	cents per gal.
	Deduct.....	2.50	cents per gal.
	Resulting price.....	7.50	cents per gal.
(B)	Shell's posted tank car price.....	4.90	cents per gal.
	Add rail freight to Birmingham.....	3.102	cents per gal.
	Resulting price.....	8.002	cents per gal.

Since Shell's posted tank car price at Norco, plus rail freight is lower than any of the other alternatives, this becomes the jobber's purchase price.

SKELLY OIL COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

1. Freight rate basing points for tank car deliveries:

(a) Refinery, Tulsa, Group Three, for shipments to points in Missouri, Illinois, Indiana, Wisconsin, Michigan, Minnesota, North Dakota, South Dakota, and Nebraska.

(b) Refinery, El Dorado, Kansas, for shipments to points in Kansas, Colorado, and Wyoming.

(c) Refinery, point of origin, used mostly where shipments are made from supplies purchased by reporting company from other refineries in Oklahoma and Texas to jobbers in those states.

2. Freight rate basing points used in determining prices for tank wagon deliveries:

Tank wagon prices are necessarily based upon competitive prices, and not upon freight rate basing points.

3. Freight rate basing points used in determining prices for service station sales:

Except in the case of a few company-operated stations, the reporting company does not set service station prices; such prices, where fixed by the reporting company, are based on local dealer tank wagon prices.

4. Relationship of location of refinery to freight, rate basing point:

The reporting company has only one refinery; it is located at El Dorado, Kansas.

5. Calculations for typical destinations, illustrating the manner in which the different freight basing points are applied, when the reporting company uses more than one basing point:

(a) Tank car prices are F. O. B. refinery, as explained in number 1 above. The reporting company does not quote tank car prices F. O. B. destination.

(b) Tank wagon prices are based on competitive prices, and not on freight basing points, as explained in number 2 above.

(c) Service station prices, where the company posts them, are based on local dealer tank wagon prices, as explained in number 3 above.

6. Modification of prices to meet more economical means of transportation:

None. The reporting company makes deliveries at the refinery in motor transports owned or operated by the buyer, or common or contract carrier, resulting in a saving to the buyer in the cost delivered at his destination, as compared with destination cost if shipment moved by rail. Such difference, or saving, to the buyer is not considered by reporting company in calculating its price to the buyer.

SOCONY VACUUM OIL CO., INC.

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The general practice of our Company and our domestic subsidiaries in the sale of gasoline is to sell on the basis of our own posted price as determined and posted by us. With two local exceptions, namely, in the States of Colorado and Wyoming, our forms of contract are on this basis. We estimate that at the present time sales on bases other than our own posted prices amount to less than 1% of our volume.

Where we sell on a basis other than our own posted price the need for the deviation comes chiefly from the demands of the customer.

Even in Colorado and Wyoming it will be noted from the contracts furnished in response to Question 28 we are not confined to the Group 3 price. It is subject to reduction due to market conditions.

Our shipments to points in Colorado and Wyoming move principally from our refineries at Augusta, Kansas, and Caspar, Wyoming.

The last part of this question relates to transportation economies in connection with price basing methods. Inasmuch as practically all of our business, as stated above, is done on the basis of our own posted prices, these must, in order for us to be competitive reflect transportation economies. As an illustration we point to our Eastern Operations where marine transportation is used to a large extent and where our price differentials between our terminals and points served by water transportation are the marine transportation charges. As for Colorado and Wyoming, despite the use of Group 3 (subject to reduction as noted above),

we point out that the reduction clauses in the contracts submitted in reply to Question 28 give the buyer the benefit of lower prices under competitive conditions and these are bound to be influenced by transportation economies.

STANDARD OIL COMPANY (INDIANA)

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The company operates refineries at Whiting, Indiana, Wood River, Illinois, Sugar Creek, Missouri, Neodesha, Kansas, and Casper and Greybull, Wyoming.

Refineries are located with certain existing and anticipated economic factors definitely in mind, including transportation costs of both crude and finished products. During the operating life of a refinery these economic factors change very rapidly. During the early years of the company's existence, when competition was not severe, its normal prices were based upon an established price at each supplying refinery, plus freight to point of distribution. As competition increased and products were marketed by others from a variety of sources, it became necessary for the company, in order to meet such competition and to keep its prices uniform and orderly, to consider each state as a separate competitive area and establish a base price at each supplying refinery for each such state, which would result in a competitive price in the field (see page 5). In instances when products were shipped from a refinery not normally supplying an area, the freight rate from and the base price at the refinery customarily used for supplying purposes was considered as the basis for price purposes. These instances or exceptions became vastly more numerous with the growth in competition and the rapid change in other economic factors surrounding each refinery. The foregoing method was substantially the system in use prior to the latter part of 1934. Prior to the 1934 change just referred to, economic factors had come into being to an extent and in a variety of means not previously experienced. Vast crude discoveries, hot oil, the N. I. R. A., and tremendous growth of competition of every form. Again, and for the purpose of attempting to place the company's normal prices in line with such competition and to keep said prices orderly and uniform, the company adopted a method of establishing a base price at Group 3, which was composed of the average published tank car price plus a spread and which, when added to the freight from Group 3, would total the price previously determined to be necessary in the field. Group 3 was selected because freight from that point represented the one element that was common in the price of nearly all competitive gasoline, and it was these competitive gasoline prices that the company was obliged to meet. Subject to one modification, this is the current method. The modification referred to is this: When the company first established the Group 3 method for its normal tank wagon prices, such normal prices were permitted to fluctuate with the published spot tank car markets in Group 3. This automatic fluctuation has long since been abandoned and the company's current normal price basis in no respect bears any fixed relationship to the spot tank car market in Group 3 or elsewhere.

Obviously, when a like product is being sold at a large number of points and in active competition with comparable products supplied by others, the company must have some orderly method of keeping its prices between adjacent localities approximately uniform and level, and at the same time approximately level with the average competitive price. Indeed, uniformity of the company's own prices is required by the laws of most states.

In lower Michigan due also to a difference in the competitive price structure, the company for some time and largely for experimental purposes has been establishing a base price at its River Rouge, Michigan, boat terminal, which, when added to the rail rate from said boat terminal to destination, will best represent the competitive price at all points located in lower Michigan.

In the states of Montana, Colorado, Wyoming and Oklahoma, the company's volume is so small that no attempt is made to establish a normal price structure, but rather the company follows from time to time the prices established by the company having the largest or most complete distribution or local competition established by anyone having sufficient volume to affect the company's business.

The company does not engage in the jobber business and has never, outside of Montana, Wyoming, and Colorado, had a type or form of jobber contract. Such few jobber contracts as the company has are primarily based on the company's own spot tank car price or a guaranteed amount below the company's prices to its dealers at point of delivery or both. In rare cases and upon the insistence of

the purchaser, the price may be based upon the Group 3 spot tank car market as carried in the trade journals. Not more than three or four of such contracts have ever been in effect.

In the states of Montana, Wyoming and Colorado, the company's form of jobber contract currently in use gives the buyer the benefit of the lowest net cost to him, computed in any one of four methods, namely, (1) a certain amount below seller's price to its dealers; (2) average tank car price, Group 3, plus freight from Group 3, and less freight from supplying refinery; (3) seller's tank car price f. o. b. Portland, Oregon, plus freight from Portland, and less freight from supplying refinery; (4) seller's own spot tank car price.

Company's tank car price policy to consumers employs no base point method, nor is it related to either the company's normal tank wagon prices or the spot market. Tank car prices are arrived at each day from the company's experience in making or attempting to make sales. The figure arrived at is what the company has concluded it desires for its gasoline f. o. b. the supplying refinery, and quotations to arrive at this figure are given to the customer either on a delivered cost basis, f. o. b. company's supplying refinery or f. o. b. Group 3, as the customer chooses, the net cost to the customer and the net return to the company being the same in either event. Tank car prices in Chicago and Detroit are usually slightly lower than at other points in the company's marketing area, due to lower prices at such points, established by competition.

With regard to the inquiry: "To what extent have these price basing methods been modified to meet the development of the more economical means of transportation, i. e., pipe lines, tankers, motor trucks, etc.?", the answer is that economies in transportation are directly reflected in every pricing method ever used by the company, and have played an important part in changes that the company has from time to time been required to make.

It has been noted that as each pricing method was adopted for use by the company, the whole and only purpose was to devise a means of establishing and maintaining a uniform and competitive scale of prices. The goal, or rather the scale of prices so to be established, was in every instance dictated by competition. This competition was only in part from refineries located in the area. Indeed, the predominant source of such competition for the past several years has been from refineries located outside of the area. As modes of transportation have improved and costs of transporting have been lowered, this has inevitably been reflected in the lower prices that the competitor has been and is charging for his merchandise, and it is this ultimate and competitive price level that the company has at all times been required to meet. While it would be mathematically impossible to determine just what proportion of the reduction in gasoline prices is directly attributable to savings in transportation costs, it may be stated with certainty that such transportation savings have played an important part in such reductions as have occurred. It is known that the price of gasoline to the consumer at the service station has been reduced from about 30¢ per gallon in 1920 to about 14¢ today, and this does not in anywise take into account the vast improvement that has occurred in the character of the product sold. It can be asserted with equal knowledge that economies in transportation represent a part of this reduction. Tankers on the Great Lakes, river barges, gasoline pipe lines, and motor transports have all had an important part in creating the price at which gasoline is sold by the competitors of this company, and the price at which gasoline is so sold by said competitors has and will continue to be the base upon which this company must of necessity premise its price structure. Any device, any mathematical method, any pricing system must, and therefore will, directly and inevitably reflect such savings as have occurred by economy in transportation.

Pan American Petroleum & Transport Company and Subsidiary Companies

The American Oil Company does not use freight rate basin points as such in determining the sales prices for tank car deliveries and tank wagon deliveries. The American Oil Company makes practically no sales from service stations. Distribution is made from ocean terminals along the Atlantic seaboard supplied by tankers from the refinery at Texas City, Texas. The difference in transportation cost as between the several ocean terminals is comparatively small.

The American Oil Company selling prices are largely based on market conditions and prevailing competition in each locality. It is, however, the company's policy to avoid making sales below cost, and its laid down cost at its ocean terminals, plus freight, or motor transportation, etc. to destination, are important elements in determining to what extent it will meet any given competitive situation.

The American Oil Company's subsidiary, Lord Baltimore Filling Stations, Inc., bases its service station prices, in the main, on a margin over prevailing tank wagon prices. The development of more economical means of transportation, i. e., pipe lines, tankers, motor trucks, etc., are usually reflected in lowered delivered sales prices in the territory in which the company operates.

Pan American Southern Corporation and Subsidiary Companies

Pan American Petroleum Corporation does not use freight rate basin points as such in determining gasoline sales prices for tank car deliveries and tank wagon deliveries. It makes no sales from service stations. A small percentage of Pan American Petroleum Corporation's gasoline requirements is supplied by its refinery at Destrehan. The balance of its requirements are purchased and delivered to its distributing points by barge or tank car.

Pan American Petroleum Corporation's sales prices are largely based on market conditions and prevailing competition in each locality. It is, however, the company's policy to avoid making sales below cost, and its laid down cost at its distributing points, plus freight, or motor transportation to destination, are important elements in determining to what extent it will meet any given competitive situation.

STANDARD OIL COMPANY (NEW JERSEY)

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE VARIOUS SUBSIDIARY COMPANIES

Colonial Beacon Oil Company

As we interpret the usual meaning of the freight rate basing point term the Colonial Beacon Oil Company does not use this basis to establish posted prices for tank car, tank wagon and service station sales.

Not all the gasoline sold by the Colonial Beacon Oil Company is from its Everett, Mass., refinery. Most of the balance is obtained from subsidiaries or affiliates of the Standard Oil Company (New Jersey), but a small amount is purchased from other companies.

The general policy of the Colonial Beacon Oil Company is to quote and post prices at terminals and bulk plants. The price differences between the various points are determined by competitors whose prices the Colonial Beacon Oil Company must meet. The Colonial Beacon Oil Company usually posts at bulk plants the same prices for each town or city; variations are made only to meet competitive conditions.

Kesbec, Incorporated

As we interpret the usual meaning of the freight rate basing point term, Kesbec, Incorporated, does not use this basis to establish posted prices for tank car, tank wagon and service station sales.

This company has no refinery but buys its products from affiliated companies or other sources.

The general policy of Kesbec, Incorporated, is to quote and post prices at its service stations and main office. The price differences between the various points are determined by the competitors whose prices Kesbec, Incorporated, must meet. Kesbec, Incorporated, usually posts at bulk plants the same prices for each town or city; variations are made only to meet competitive conditions.

Standard Oil Company of New Jersey

As we interpret the usual meaning of the freight rate basing point term, the Standard Oil Company of New Jersey does not use this basis to establish posted prices for tank car, tank wagon and service station sales.

Not all gasoline sold by the Standard Oil Company of New Jersey is produced in its own refineries, Bayonne, Bayway, Eagle, Baltimore and Charleston; much of it is obtained from affiliates of the Standard Oil Company (New Jersey) and at times some is obtained from other refiners.

The general policy of the Standard Oil Company of New Jersey is to quote and post prices at refineries, ocean terminals, barge terminals and bulk plants. Such prices are determined fundamentally by demand and supply and are dependent upon market conditions and the interplay of competitive forces.

The ordinary basis of determining prices by this company is as follows: First, the basic figure is established at such refineries or ocean terminals as Bayonne, N. J.; Baltimore, Md.; Richmond, Va.; Sewells Point, Va.; Wilmington, N. C., and Charleston, S. C. This basic figure is arrived at by taking into consideration such factors as the Gulf cargo market, transportation, terminalling handling

expense and a quality differential. Selling and general overhead costs for handling tank car business are added, and if branded goods are being quoted, an additional charge for advertising is included. Prices at an interior bulk plant are established by adding to this total figure actual transportation and car service charges. The addition of the terminal price and transportation and car service cost to the destination point results in a price which is posted as the consumer tank car price for that particular bulk plant area. Tank wagon prices are established by adding a differential to the tank car price to cover the estimated cost of tank wagon selling, delivery and other expenses. Differentials vary between territories principally because of the differences in operating costs and competitive conditions.

Tank car prices are quoted at all refineries, terminals and bulk plants. Tank wagon prices are quoted and posted at all bulk plants. Generally, the same prices prevail for all towns served by a particular bulk plant. The pricing plan is basically one of a single quotation for each bulk plant. The cause for variance in posted tank car or tank wagon prices between towns served by the same bulk plant is essentially one of competition. For example, deliveries may be made from a bulk plant to communities which are served by competing companies whose bulk plants are more economically located. Under such circumstances the competitive concern establishes a lower tank car or tank wagon price and this company meets the competition.

Originally, the transportation cost added in determining the tank car price at a bulk plant was rail freight from terminal. In so far as competition permits, rail freight is still the basis. Naturally the company is in business to make a profit and when it is possible to effect savings by employing barging or trucking facilities rather than the railroads, this method of delivery to the bulk plant is used. This procedure requires a heavy investment in trucking equipment and the change to this basis of supplying products is made on the theory that part of the savings in trucking cost versus rail rate would accrue to the company as a profit on the investment. For this reason savings in transportation costs are not immediately reflected in the level of tank car and tank wagon prices at delivery points. When, however, these less costly methods of transportation are widely adopted, the tendency is for competition to force tank car and tank wagon prices down so that they more accurately reflect the actual cost of transportation.

Standard Oil Company of Louisiana

As hereinbefore mentioned, the Standard Oil Company of Louisiana markets petroleum products in the states of Arkansas, Tennessee, and Louisiana. In general, prices for petroleum products are determined fundamentally by supply and demand and are dependent upon market conditions and the interplay of competitive forces. The gasoline markets for which quotations of gasoline prices are available and from which competing gasoline is shipped are Group 3. Shreveport, La., Eldorado, Ark.; and East Texas.

In establishing prices, the Standard Oil Company of Louisiana considers the price of competitive gasoline in Group 3, Shreveport, Eldorado, and East Texas and adds to these prices the freight rate from each point to the destination bulk plant. The lowest laid down competitive cost determines the basis for posting prices at each bulk plant. In setting the final prices, Standard Oil Company of Louisiana adds a quality differential for its gasoline, selling and general expenses incident to a tank car business, the gasoline taxes paid by it, and rounds off the figure to the nearest quarter of a cent. Earlier, Group 3 was the principal source of competing gasoline, but Shreveport, Eldorado, and later East Texas have become the principal sources. A large portion of the gasoline which the company sells on the Shreveport and Eldorado bases is produced to company specifications in these centers, not in its Baton Rouge, La. refinery. With the increasing movement of competing gasoline into Tennessee from the East Texas area, the prices of gasoline at many Tennessee points are based upon the East Texas quotation. The use of additional points has been the way in which the price basing methods have been changed to meet the development of new sources of supply and new methods of transportation.

Examples of Price Structure, Standard Oil Co. of Louisiana—Build-up of Posted Essolene Tank Car Price as of July 6, 1939.

Fort Smith, Ark.:

Group III Quotation.....	5. 00
Frt—Group III to Fort Smith.....	1. 19
Car Service.....	. 08
Inspection.....	. 05
Allowance for Quality Miscellaneous costs and profits.....	1. 00
Total.....	7. 32
Posted T/C Price at Bulk Plant.....	7. 25

Bristol, Tenn.:

East Texas Quotation.....	4. 625
Frt—East Texas to Bristol.....	4. 55
Car Service.....	. 08
Inspection.....	. 40
Allowance for quality miscellaneous costs and profits.....	. 50
Total.....	10. 155
Posted T/C Price at Bulk Plant.....	10. 25

New Orleans, La.:

Shreveport.....	4. 875
Frt—Shreveport to New Orleans.....	1. 25
Car Service.....	. 08
Inspection.....	. 03
Allowance for quality miscellaneous costs and profits.....	. 50
Total.....	6. 735
Posted T/C Price at Bulk Plant.....	6. 75

Tank car prices are quoted at all terminals and bulk plants. Tank wagon prices are quoted and posted at all bulk plants. Generally, the same prices prevail for all towns served by a particular bulk plant.

The transportation cost added in determining the prices at a bulk plant is rail freight. With the increasing use of water transportation up the Mississippi, the railroads have lowered rates by making "water compelled rates" The company changes its price calculations with such changes in railroad rates.

If competition lowers prices in a particular bulk plant area because of a lower than rail cost of transportation or because of supplies obtained in competitive markets at less than quoted prices, the Standard Oil Company of Louisiana meets such competition by changing posted prices accordingly.

Incidentally, the Group 3 basing point plan grew out of the practice of the railroads and not of the oil industry. The railroads some twenty years ago named a tariff for refined petroleum products originating in Oklahoma and southern Kansas and going to Chicago and other middle western points or to the southeastern seaboard and intermediate points. The current practice is to establish a rate from Tulsa to various destinations and to grant that rate to all shippers irrespective of whether the haul from points of origin to destination is longer or shorter than the haul from Tulsa to that destination. The Louisiana Company had to meet the competition caused by this rate structure at certain points. New means of transportation, however, have enabled some refiners at southern points to reduce costs below the freight rate of Group 3. This has tended to reduce the area of the Group 3 market. The Standard Oil Company of Louisiana has met part of its transportation problem by establishing a large tank farm at Grand Lake, Arkansas.

Standard Oil Company of Pennsylvania

As we interpret the usual meaning of the freight rate basing point term, the Standard Oil Company of Pennsylvania does not use this basis to establish posted prices for tank car, tank wagon and service station sales.

This company has no refinery but buys its products from affiliated companies or other sources.

The general policy of the Standard Oil Company of Pennsylvania is to quote and post prices at terminals and bulk plants. The price differences between the various points are determined by the competitors whose prices the Standard Oil Company of Pennsylvania must meet. The Pennsylvania Company usually posts at bulk plants the same prices for each town or city; variations are made only to meet competitive conditions.

STANDARD OIL COMPANY (OHIO)

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

Sales prices on the company's gasoline are established on the basis of competition rather than on the basis of any arbitrary formula. There is, of course, a general relationship between the company's prices in Ohio and wholesale prices in the leading refinery markets but such relationship is too general and too subject to variation on account of local competition, shifting sources of supply for Ohio markets, changes in methods, and costs of transportation, etc., to permit the establishment of prices on the basis of any particular basing points.

There is no one direction, much less one refining center, from which gasoline comes into this area—it comes literally from every direction. To the west are the refineries of the Mid-Continent, St. Louis and Chicago districts operating principally on Mid-Continent and Illinois crudes, sending gasoline into Ohio by tank car, by water, and by gasoline pipe line. To the north or northwest are Michigan refineries, operating largely on Michigan crude and sending gasoline into Ohio by truck, rail and boat. To the immediate east are the Western Pennsylvania refineries, operating on Pennsylvania crude and sending gasoline into Ohio by rail and by truck. Farther east, on the seaboard, are the refineries of many major companies who move gasoline into Ohio by Pipe line, water and rail. To the South are the refineries of the Louisville area and elsewhere in Kentucky, sending gasoline into Ohio largely via the Ohio River but also by truck and rail. Finally, there are the local refineries within Ohio or on its immediate borders. There are twelve important refineries in this category, located at nine different points throughout the state.

SUN OIL COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The Sun Oil Company does not use any basing points.

THE TEXAS CORPORATION

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The level of prices in the petroleum industry is determined by the lowest priced seller of importance in each market. In recognition of this, the corporation's operating subsidiaries determine the prices at which they sell gasoline in each local market on the basis of conditions existing in each local market. No central basing point is used for any particular marketing area.

By virtue of the fact that the level of prices is established by the lowest priced seller of importance in each local marketing area, prices in each local area reflect cost savings including savings made by virtue of more economical means of transportation and the like. By virtue of this fact, prices in the petroleum industry have trended downward over the years. The downward trend of prices has often required marketers to effect cost savings in order to maintain profitability of operating.

In certain sections of the United States, The Texas Company, in order to meet local competition existing there, has employed contracts whereby reference is made to a published price for spot transactions F. O. B. Group 3.

The F. O. B. Group 3 published spot price is a price established in the spot market by refiners' sales to jobber and consumer purchasers. In consequence the F. O. B. Group 3 published spot market price is more in the nature of a reference price to which is added freight from Group 3 to point of distribution in order to determine the laid down price to purchasers under contracts containing clauses referring to the spot Group 3 price.

However, if market conditions at the point of distribution are such that the price thus determined is out of line with competition at the point of distribution, the contract price is adjusted so that it becomes locally competitive.

The areas in which contracts of this character are employed are served by The Texas Company from refineries located at Lockport, Illinois, Tulsa, Oklahoma, West Dallas, Texas, Amarillo, Texas, Casper, Wyoming, Craig, Colorado, and by the Indian Refining Company from its refinery located at Lawrenceville, Illinois.

For an example of the type of contract in which published prices in Group 3 are employed as a reference price, see the contract forms attached as Exhibits to the Corporation's reply to Question 28. See particularly Exhibits 4, 5, 6, and 7.

TIDE WATER ASSOCIATED OIL COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

In Northeastern marketing territory, tank car sales are made at Tide Water Associated Oil Company's posted tank car prices f. o. b. refinery at Bayonne, New Jersey, or on the basis of a margin under Tide Water Associated's dealer tank wagon price at destination on date of shipment, for example:

	F. O. B. Refinery Basis	Margin under Tank Wagon Price
Dealer Price.....		\$.10
Distributor Margin.....		.02375
Freight.....		.0159
Net tank car price F. O. B. Refinery.....	\$.0625	\$.06035

For tank wagon deliveries, this Company has no freight rate basing point. Its tank wagon prices are competitive dealer prices at point of destination.

Generally, this Company does not establish retail service station prices. Such prices are established by individual retail dealers or sublessees of company owned or leased service stations. In the few cases where stations are company-operated, retail prices are established to meet competition, as in the case of dealer tank wagon prices.

This Company's price basing methods have not been modified to meet any means of transportation more economical than rail except where modifications are made to meet local competitive activities.

In the Mid-Continent marketing territory, tank car prices for Oklahoma are f. o. b. refinery point (Drumright) as posted by Tide Water Associated Oil Company. Outside of Oklahoma, tank car prices are based f. o. b. Group 3.

In the Pacific Coast marketing territory this Company's refineries are located at Associated, California, and Watson, California; and plants at Seattle, Washington, and Portland, Oregon, are used as main terminal points for reshipment of gasoline. However, in this territory the Company has no freight rate basing points or any other bases for determining gasoline sales prices for tank car deliveries, tank wagon deliveries, or service station sales as it merely follows the competition of major competitors, either upward or downward, in the establishment of gasoline sales prices.

Seaside Oil Company

Gasoline sales prices of Seaside Oil Company are determined by competition.

UNION OIL COMPANY OF CALIFORNIA

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

Gasoline sales prices are determined basically at point of manufacture, the Company's refineries being located at Oleum (San Francisco Bay), Wilmington (Los Angeles Harbor) and Maltha (Bakersfield), California, to which is added the cost of transportation (tankship, tank car, truck and trailer) to point of distribution. Exception to this principle may be found in some instances where gasoline sales prices have been competitively established by reason of the highly competitive market that exists and the various sources of supply and methods of transportation. Distributing points in the central and northern areas of California and Nevada are generally supplied by tank car and truck and trailer from Oleum Refinery. Distributing stations in Washington, Oregon, and the panhandle of Idaho are supplied by tank car and truck and trailer from Seattle, Washington, and Willbridge, Oregon; these two points receiving their gasoline principally from Oleum Refinery by tankship.

Distributing stations in southern California, southern Nevada, and Arizona receive gasolines from Wilmington Refinery via tank car and truck and trailer, except that San Diego is served by tankship and deliveries are made therefrom to stations in its immediate vicinity. The Bakersfield and Fresno areas receive gasolines from Maltha Refinery by tank car and truck and trailer.

BARNSDALL REFINING COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

Our Barnsdall refinery is located in what is generally known as Group 3 freight rate territory. This comprises generally the State of Oklahoma.

Wichita, Kansas is located in what is generally known as Group 2 territory and comprises the Western two-thirds of the State of Kansas. The freight rates from Group 2 to what is generally recognized as Standard of Indiana territory, are lower than from Group 3. As an example, the freight rate from Group 3 to Des Moines, Iowa is 36¢ per cwt. From Group 2 the freight rate is 32½¢ cwt. Our sales are based f. o. b. Group 3, except for deliveries within the State of Kansas and within the State of Oklahoma. If a shipment is made from Wichita, or Group 2, to a point where the freight rate is less than Group 3, the freight differential is added to the invoice, which makes the customer's cost the same as though the shipment moved from Group 3. Sales for delivery within the State of Oklahoma are made f. o. b. our Barnsdall refinery and sales for delivery within the State of Kansas are made f. o. b. Wichita, Kansas. The freight rates are paid by the customer although they may be higher or lower than from some other refiner located within that state. The freight rates within these two states are based on mileage.

HOUSTON OIL COMPANY OF TEXAS

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

No freight rate basing points are used in fixing prices. Only a topping plant is operated and it produces only gasoline of low octane rating (3rd grade). Gasoline tank car sales are confined to this product and are made exclusively in the county in which the topping plant is located. No contracts exist and spot sales are based on local retail market prices. Tank wagon and service station prices are also based on competitive prices in the immediate vicinity of point of delivery.

NATIONAL REFINING COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

A. Tank car and transport shipments from Coffeyville, Kans.; (1) to accounts in the following states:

Illinois	Missouri	Indiana
Nebraska	Iowa	North Dakota
Minnesota	South Dakota	Michigan
Wisconsin	Wyoming	

Basing point is Tulsa Oklahoma which is located approximately 100 miles south of Coffeyville, Ks. Prices based on quotations in the Chicago Journal of Commerce with proviso that if delivered cost on house brand or premium gasoline nets account less than 2¢, based on normal dealer tank wagon price of majority of oil companies in area, we will refund amount lacking 2¢ No adjustment on third grade gasoline or other refined products.

Example: Coffeyville to Geneseo, Illinois

Our Invoice—

Base price—Average Chicago Journal of Commerce.....	. 04938
*Plus freight differential, .02 cwt.....	. 00132
	. 05070
**Customer pays railroad Coffeyville rail rate of .37 cwt.....	. 02442
Customer's cost delivered.....	. 07512

Tulsa rate is .39 cwt.

* Our invoice is in cents per cwt.

** If transported customer pays transporter or does his own hauling and rate may be less.

(2a) Tank car and transport shipments to Northeastern Colorado f. o. b. Tulsa, Oklahoma, based on quotations listed in Chicago Journal of Commerce, Oklahoma Market.

Example: Coffeyville, Kans. to Sterling, Colo.

Our invoice—

Base price, average Chicago Journal of Commerce.....	. 04938
Plus freight differential .04 cwt.....	. 00264
	<hr/>
	. 05202
Customer pays railroad Coffeyville rail rate of .53 cwt.....	. 03498
	<hr/>
Customer's delivered cost.....	. 08700

If transported, customer pays transporter or does his own hauling and rate may be less.

(2b) Territory near Denver—Oklahoma market price f. o. b. Ponca City, Oklahoma. Example: Coffeyville, Kans. to Eaton, Colorado:

Our invoice:

Base price, average Chicago Journal of Commerce.....	. 04938
*Less freight differential .03 cwt.....	. 00198
	<hr/>
	. 04740
**Customer pays railroad Coffeyville rail rate .59 cwt.....	. 03894
	<hr/>
Customer's delivered cost.....	. 08634

* Our invoice is in cents per cwt.

** If transported customer pays transporter or does his own hauling and rate may be less.

Ponca city rate is .56 cwt.

(3) Tank car and transport shipments to Oklahoma, Tennessee, Arkansas, Louisiana and Mississippi using Oklahoma Market Price shown in Chicago Journal of Commerce such price f. o. b. Coffeyville, Kans. Coffeyville is about 100 miles north of Tulsa. Example: Any destination—

Our invoice:

Base price Average Chicago Journal of Commerce, f. o. b. Coffeyville..	. 04938
Customer pays rail or transporter's rate to destination.	

Note: Except one account in Oklahoma $\frac{1}{2}\text{¢}$ off average.

(4) On tank car and transport shipments within state of Kansas, Oklahoma Market price in the Chicago Journal of Commerce, f. o. b. Tulsa when shipped to points in the extreme southeastern part of Kansas. Example: Same as illustrated in #1.

To other Kansas points the same bases except the f. o. b. point is Coffeyville plus or minus amounts necessary to compete with other Kansas refineries selling f. o. b. their refineries. Example: Coffeyville to Hamlin, Kans.

Our invoice:

Base price average Chicago Journal of Commerce.....	. 04938
Plus $\frac{1}{2}\text{¢}$ differential.....	. 00125
	<hr/>
	. 05063

Customer pays freight either rail or transport.

B. Tank car or transport shipments from points other than Coffeyville to states listed.

(1) Nebraska—Colorado. Those accounts receiving gasoline at Pipe Line terminal Superior, Nebraska are charged the prices (f. o. b. Superior) based on Oklahoma Market quotations in the Chicago Journal of Commerce plus actual pipe line differential charged to us. Example: Superior, Nebr. to Basseit, Nebr.

Our invoice:

Average Chicago Journal of Commerce.....	. 04938
Plus Pipe Line differential paid by us.....	. 00594
	<hr/>
F. O. B. Superior.....	. 05532

Customer pays transporter or does his own hauling.

Note: One exception in Colorado where we charge differential of .00563 and we are charged $\frac{1}{2}\text{¢}$.

(2) Transport shipments to accounts receiving gasoline at our source of supply at Denver are charged Oklahoma Market price in Chicago Journal of Commerce plus differential of $\frac{1}{2}\text{¢}$ per gallon. Example: Denver to Denver, Colorado.

Our invoice:

Average Chicago Journal of Commerce.....	. 04938
Plus differential.....	. 025
	<hr/>
	. 07438

Customer pays transporter or does his own hauling.

(3) Shipments from our source of supply at Eldorado, Arkansas to Tennessee, Arkansas, Louisiana and Mississippi—the low Oklahoma Market price in the Chicago Journal of Commerce f. o. b. Eldorado, Arkansas plus $\frac{1}{4}$ ¢ per gallon. Example: Eldorado, Arkansas to Byhalia, Miss.

Our invoice:

Low of the Chicago Journal of Commerce.....	. 04875
Plus $\frac{1}{4}$ ¢ per gallon.....	. 00250
	<hr/>
	. 05125

Customer pays direct to railroad rate from Eldorado to Byhalia.

C. Tank car and transport shipments to accounts in Indiana and Michigan from Findlay, Ohio.

Prices based on quotations in Chicago Journal of Commerce equalizing freight with Tulsa, Okla. With further proviso that if delivered cost on housebrand or premium gasoline nets account less than 2¢ based on normal dealer tank wagon price of majority of oil companies in area, we will refund the amount lacking 2¢. No adjustment on third grade gasoline or other products. Example: Findlay to Martinsville, Ind.

Our invoice:

Base price average Chicago Journal of Commerce.....	. 04938
*Plus freight differential .24 cwt.....	. 01584
	<hr/>
	. 06522
**Customer pays railroad Findlay freight rate of .24 cwt.....	. 01584
	<hr/>
Customers' delivered costs.....	. 08106

Tulsa rate is .48 cwt.

*Our invoice is in cents per cwt.

**If transported, customer pays transporter or does his own hauling and rate may be less.

D. Tank car and transport shipments from Findlay, Ohio to Ohio points. Normal dealer tank wagon price (used by majority of Oil Companies in Ohio) less 2¢ per gallon and price is delivered. With refund on sub-normal market to a minimum jobber margin of $1\frac{1}{2}$ ¢ per gallon. Example: Findlay to Upper Sandusky, Ohio.

Our invoice: Determined as follows

Normal dealer tank wagon price.....	. 09
Deduct .....	. 02
	<hr/>

Delivered tank car or transport price..... . 07

With refund on sub-normal market—market subnormal $\frac{1}{2}$ ¢ we refund $\frac{1}{4}$ ¢ per gallon.

E. Tank car and transport shipments to West Virginia points from our source of supply at Elk Creek, West Virginia.

Standard Oil of New Jersey's posted dealer tank wagon price for destination town less 2¢ per gallon f. o. b. delivered. Example: Elk Creek to Buckhannon, W. Va.

Our invoice: Determined as follows

Normal dealer tank wagon price.....	. 1065
Less .....	. 02
	<hr/>

Delivered tank car or transport price..... . 0865

Examples are based on current quotations and are based on our White Rose Gasoline 70-72 octane.

Selling prices at service stations and from tank wagon are determined by competition of majority of oil companies which we follow.

In any territory where customers have made their own transport arrangements, savings (if any) are made by the customer. We do not operate gasoline pipe lines, tankers or motor transports except our own trucks for local delivery.

QUAKER STATE OIL REFINING CORPORATION

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The corporation does not have any system of basing points used in determining gasoline sales prices. Spot tank car sales are made f. o. b. refinery or terminal. Gasoline prices are fixed by competition. The refineries of the reporting company and its subsidiary are located in an area in which the consumption of gasoline greatly exceeds the production. Prices are, therefore, fixed by gasoline moving into this territory from outside sources principally from the eastern seaboard.

REPUBLIC OIL REFINING COMPANY

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY

As a major policy in point of gallonage the large proportion of sales are made at prices f. o. b. Refinery at Texas City. Many sales are made at prices f. o. b. the various terminals. These prices are fixed largely by competitive conditions at the various terminals without any direct regard to any freight rate costs or basing points. Some sales are made, particularly at the Coraopolis Terminal, at a fixed price below the state wide retail price, at a price not lower than $6\frac{1}{2}$ cents below the state wide retail price, with the limitation that the sale will not be made so as to give a net back price, after deducting actual transportation costs whatever they may be from time to time, at the Refinery in Texas City, below 4 cents per gallon.

RICHFIELD OIL CORPORATION

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

The Corporation's gasoline sales prices throughout its domestic marketing territory are based upon its price at its refinery at Watson, California, with due regard to freight differentials and competitive conditions.

SOUTH PENN OIL COMPANY

ANSWER TO QUESTION 29 ON BASING POINTS USED BY THE COMPANY AND ITS SUBSIDIARIES

South Penn Oil Company does not use freight rate basing points in determining the sale price of gasoline. In the territory served by it the market is highly competitive and sales are made with regard to the prices prevailing at the points of delivery.

As to the Pennzoil Company, the following conditions prevail, viz:

Gasoline prices for tank car delivery to tank car buyers and distributors are not based on freight rates from our Oil City Refinery, or from any other point, but are based on prevailing prices for such type deliveries in the area in which they are made.

Gasoline sales by tank wagon delivery are also based on the prevailing price in the area in which they are made.

Generally speaking, we do not post a price on service station sales, as we do not operate but a very few stations. Such stations as we do operate usually post in accordance with the prevailing price in that particular area.

While it is possible that pipe lines, tankers, motor trucks have influenced gasoline prices, in our case they have done so only where such economy has reflected a change in the prevailing prices in the area in which we operate. If our prices have changed, either to our advantage or to our detriment, it is because we base our prices on the prevailing market.

All tank car sales of unbranded gasoline are made f. o. b. our refinery, based on the prevailing market price, and freight rates do not enter into this price.

STANDARD OIL COMPANY (KENTUCKY)

ANSWER TO QUESTION 29 ON THE BASING POINTS USED BY THE COMPANY
AND ITS SUBSIDIARIES

The Standard Oil Company (Kentucky) is a marketing company; it operates no refineries nor gasoline pipe lines. It does own and operate water terminals along the Gulf Coast, Atlantic seaboard, and on the Mississippi and Ohio Rivers.

A comparatively small percentage of the Company's gasoline gallonage is sold in tank cars.

The Company at present is operating about six hundred and thirty five (635) bulk stations in the States of Kentucky, Mississippi, Alabama, Georgia, and Florida, from which tankwagon deliveries of gasoline and other products are made to dealers, consumers, and company operated service stations.

In determining its normal prices on gasoline, delivered at points in the widely scattered marketing area of the Company, it is necessary to consider, first of all, the Company's own delivered costs as well as prices from competitive water terminals located along the Gulf Coast and Atlantic Coast and on the Mississippi and Ohio Rivers, also from refineries located within the Company's marketing area, and other refining centers which have a bearing on local markets due to their geographical location or freight rates.

Current quotations on gasoline in tank cars delivered at any given point are determined by the Company's own cost and selling price, f. o. b. its shipping point plus freight to destination together with competitive prices, as best they can be determined, from the refinery or terminal that would bear the greatest influence upon the particular point of destination.

By far the major portion of the Company's sales of gasoline is made by tank-wagons operating from its bulk stations; incidentally, about eighty-one per cent of the Company's total tankwagon business on gasoline is on its brand "Crown Gasoline".

The Company determines its current normal tankwagon markets on gasoline at each of its bulk stations by taking into consideration its own costs and tank car prices at the Company's shipping point, plus freight to destination, also competitive delivered tank car prices from any source, as best they can be determined, on a product of approximately equal quality, and adding to the lowest of these delivered prices an additional amount per gallon to take care of the Company's investment, expenses, etc. incident to the sale and delivery by tankwagon, and a margin of profit.

The following illustrations indicate how this plan operates as applying to tankwagon prices:

Kentucky.—The Company uses as basic points its own water terminals located along the Ohio River at Paducah, Owensboro, Louisville, Ashland, as well as similar competitive facilities, also refineries located at several points in the state.

Lexington, Ky. price is based upon Louisville, Ky. where the Company and several of its competitors have water terminals and where there are several refineries.

The price at Pikeville, Kentucky, located in the eastern part of the state, is based upon the Company's own water terminal, also a refinery located at Ashland, Kentucky.

The price at Princeton, Ky., in the western part of the state, is determined by conditions at Paducah, Ky.

Mississippi.—The Company's normal tankwagon prices on gasoline at its various bulk plants in this state are based upon its own comparative costs, competition from refining centers in Louisiana-Arkansas-Texas. Also, its own and other water terminals located along the Mississippi River and the Gulf Coast, as well as a refinery located at Mobile, Alabama.

Greenville, Miss. is most influenced by Shreveport, La. On the other hand, the price at Biloxi, Miss. is based on Mobile, Ala. and/or New Orleans, La.

Alabama.—In this state the Company's normal tankwagon markets on gasoline at its bulk plants are also based on various shipping points.

Huntsville, Ala. is influenced by refineries in Louisiana and Arkansas.

Montgomery, Ala. would be based upon Mobile, Ala. where the Company, and certain other oil companies have a terminal, and where there is located a refinery.

Dothan, Ala. would be governed by water terminals at Panama City, Florida.

Georgia.—The Company's normal tankwagon prices on gasoline at its bulk plants in this state are determined by the Company's and competitive water terminals at Savannah, Ga.—Jacksonville, Fla.—Panama City, Fla.—and tank car shipments from Louisiana and Texas.

At Atlanta, Ga. the Company's normal tankwagon prices are based upon shipments from Savannah, Ga.

At Thomasville, Ga. the determining shipping point is Panama City, Florida.

At Waycross, Ga. the price is based upon Jacksonville, Florida.

Many points in the northern and western part of Georgia are based upon tank car shipments from Louisiana and other refining centers.

Florida.—The Company's normal tankwagon prices on gasoline in this state are determined by the Company's own and competitive water terminal plants at each such points as Panama City, Pensacola, St. Marks, Tampa, Port Tampa, Miami, Port Everglades, and Jacksonville, Florida.

The Jacksonville situation determines normal price at Daytona, Florida.

Tampa and Port Tampa terminals determine the price at Sarasota, Florida.

The Company uses Port Everglades and Miami in arriving at price at Palm Beach, Florida.

Panama City, Fla. is the determining shipping point for Quincy, Florida.

There are no gasoline pipe lines in the marketing area of the Company. As herein explained, water terminals have a decided bearing on the establishment of the Company's normal tankwagon prices on gasoline. Furthermore, consideration is given to those cases where transportation by motor truck is sufficiently lower than other methods of delivery to have a decided bearing on the local condition.

The Company has no retail service station prices on gasoline except at those comparatively few points where the Company operates service stations in its own name.

At present the Company operates service stations at forty-eight (48) points and these sales approximate three per cent (3%) of the Company's total gasoline gallonage.

The Company's retail service station prices depend upon its costs and competitive retail price conditions. For instance, the Company's present service station prices on Crown Gasoline are 3.50¢ to 4¢ per gallon above its tankwagon prices to dealers.

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